

RECORD OF MINUTES

Colorado 31 Larimer

Poudre Valley Rural Electric Association, Inc.

November 29, 2022

Chair Steven D. Anderson called the meeting to order at 9:00 a.m. Seven of the nine directors were present in the J. Arthur Anderson Room of the Association's headquarters, being Steven D. Anderson, Thaine J. Michie, Jack R. Schneider, Peter C. Hyland, Bryan D. Ehrlich, Sheryl Dryer Henderson, and Jan K. Peterson. Rick D. Johnson and Ronald G. Sutherland attended via teleconference. Also attending in person were President and CEO Jeffrey C. Wadsworth; Vice President, CFO and Treasurer Amy Mahon; Vice President, COO John Bowerfind; Vice President, Member and Government Relations Amy Rosier; Vice President, Technology and Energy Resources Josh Noel; and Vice President, Safety and Human Resources Ben Ludington; along with General Legal Counsel Michael A. Westbrook. Notice of this meeting was issued as required by law and the bylaws. Also attending was member Leonard Roark.

Agenda Item 1—Call the Meeting to Order: Chair Anderson called the November 29, 2022, Board meeting to order.

Agenda Item 2—Roll Call. Each Board member answered the roll call, and a quorum was present in person. [09:01]

Agenda Item 3—Pledge of Allegiance: Director Michie led the Pledge of Allegiance. [9:01]

Agenda Item 4—Additions to Agenda: Additional subject matters were added to the agenda. None. [09:01]

Agenda Item 5—Public Participation: Chair Anderson and President and CEO Wadsworth had received no written comments made by members prior to the meeting. [09:02]

Agenda Item 6—Items for Review and Consideration of Approval: Upon motion duly made, seconded, and unanimously carried, the following matters were adopted and approved by the Board:

- A. Minutes of the Board Meeting on October 25, 2022.
- B. Estate Capital Credits Retirements: discounted payment for October 2022 in the total amount of \$ 2,550.65. [09:02]

Agenda Item 7—2023 Rate Updates/Changes: Public Forum on Proposed Rate Tariff Changes. The Board meeting was recessed and convened to hold a public forum for review of the proposed rate tariff changes as provided in the Notice that was provided to the members and the public as provided by law and by the Rules and Regulations of the Association. A verbal and visual presentation was made by President and CEO Wadsworth, Vice President, COO Bowerfind, and Vice President, Technology and Energy Resources Noel regarding the rate tariff changes. Four written comments were received by the Association. Member Leonard Roark made comments during the forum. After the end of the forum, the Board meeting was reconvened. [09:02 to 09:50]

Action Items for Review and Consideration of Approval: Proposed changes to the Rate Tariffs found at www.pvrea.coop and at PVREA's headquarters were reviewed by the Board. Upon motion duly made, seconded and unanimously carried, the changes to the Rate Tariffs of the Association were adopted effective on January 1, 2023 as stated in the individual Rate Tariff sheets provided to the Board prior to the meeting. [09:50 to 10:07] A break was taken. [10:07-10:17]

Agenda Item 8—Staff Reports / Presentations: Staff reports were presented as follows:

A. Safety Report: Vice President, Safety and Human Resources Ludington reviewed the contents of the October 26, 2022, safety report in detail. The written safety report had been sent to the Board prior to the meeting. Questions from the Board members were addressed and answered by Mr. Ludington. Upon motion duly made, seconded, and unanimously carried the safety report was accepted. [10:21]

B. President~CEO and Staff Written Reports:

- a. President and CEO Wadsworth gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [10:42]
- b. Vice President, COO Bowerfind, with input by President and CEO Wadsworth, gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [10:50]
- c. Vice President, Technology and Energy Resources Noel gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [10:51]
- d. Vice President, Member and Government Relations Rosier gave a verbal update to her written presentation that had been sent to the Board prior to the meeting. [10:53]
- e. Vice President, CFO and Treasurer Mahon, with input by President and CEO Wadsworth, gave a verbal update to her written presentation that had been sent to the Board prior to the meeting. [10:55]

Questions from the Board members were addressed and answered by staff. Upon motion duly made, seconded, and unanimously carried the staff reports were accepted. [10:55]

C. Financial Report: Vice President, CFO and Treasurer Mahon gave a verbal update to her report on financial matters for October 2022. Questions posed by Board members were answered by Vice President Mahon. President and CEO

Wadsworth made additional comments. Upon motion duly made, seconded, and unanimously carried the financial report was accepted. [11:07]

- D. Annual Identity Theft Compliance Report:** President and CEO Wadsworth presented a verbal report on the written Identity Theft Compliance Plan. Board Policy 2.04, Identity Theft Prevention requires an annual compliance report to the Board of Directors. The objective of the policy is to protect member-consumers from identity theft related to member-consumer's personal, family or household account information. Questions posed by board members were answered by President and CEO Wadsworth and Vice President Noel. Upon motion duly made, seconded, and unanimously carried the identity theft compliance report was accepted. [11:12]
- E. Proposed 2023 Budget.** The 2023 Proposed Budget agenda item was deferred to later in the meeting.

Agenda Item 9—Attorney Report: No Report. [11:13]

Agenda Item 10—Director Reports / Items:

- A. Western United Report:** Director Hyland reported on WUESC matters, and he responded to questions from the Board members. A written report on WUESC had been distributed prior to the meeting. [11:15]
- B. Tri-State Report:** Director Michie reported on Tri-State matters, and he responded to questions from the Board members. A written report on Tri-State had been distributed prior to the meeting. [11:26]
- C. CREA Report:** Director Schneider reported on CREA matters and he responded to questions from the Board members. A written report on CREA had been distributed prior to the meeting. [11:30]
- D. CREA Fall Meeting:** Directors and staff who attended the CREA Fall meeting reported on the meeting. [11:33]

A lunch break was taken and Representative Mike Lynch, Representative Cathy Kipp, Representative Andrew Boesenecker, and Representative-elect Gabe Evans joined the Board for a discussion. [11:33 – 12:57]

- E. CARE / ACRE Membership:** President and CEO Wadsworth presented the CARE / ACRE membership opportunity.
- CARE supports State candidates, regardless of political affiliation, that promote the interests of electric cooperatives
 - There are no restrictions for any US Citizen joining CARE
 - ACRE supports candidates for the US House of Representatives and Senate who support the interests of electric cooperatives
 - ACRE members must meet on of these qualifications:
 - Director, manager or salaried employee
 - Spouse
 - Member-Consumer
 - An Application for an ACRE Per Diem Deduction form was provided to Directors. [12:59]

Agenda Item 8.E— Proposed 2023 Budget. The 2023 Proposed Budget was distributed to the Board prior to the meeting by President and CEO Wadsworth. President and CEO Wadsworth gave an overview of the budget, and each Vice President reviewed their portion of the budget. Questions raised by the Board members were answered by staff. Board action on the budget will occur at the December Board meeting. [14:03]

Agenda Item 11—Discussion of Utility Industry and PVREA Topics if Needed:

- A. Member Correspondence and General Correspondence.
- B. Other. [14:03]

Agenda Item 12—Review Upcoming Events/Meeting Dates:

- A. Mid-West Electric Consumers Annual Meeting, December 5-8, 2022.
- B. PVREA Board Meeting, December 15, 2022.
- C. PVREA Christmas Party, December 15, 2022.
- D. NRECA Directors Conference, February 4-7, 2023.
- E. NRECA PowerXchange, March 5-8, 2023. [14:07] Staff members left the board meeting.

Agenda Item 13—Consider Board, Attorney and President-CEO's Expenses: Each of the Board members, legal counsel and the President and CEO reported on the contents of their respective expense billing sheets as reported. Upon motion duly made, seconded, and unanimously carried, the directors, President and CEO and legal expense reports were approved. [14:09]


Agenda Item 14—Executive Session if Needed: None. [14:12]

Agenda Item 15—Adjourn: There being no further business to come before the meeting, upon motion duly made, seconded, and unanimously carried, the meeting was adjourned. The next regular Board meeting will be held on **Thursday, December 15, 2022, at 9:00 a.m.** [14:12]



Peter C. Hyland, Secretary

ATTEST:



Steven D. Anderson, Chair

Poudre Valley REA Board Meeting Schedule for 2022
December 15, 2022—Thursday

Poudre Valley REA Board Meeting Schedule for 2023
January 31, 2023—Tuesday
February 21, 2023—Tuesday
March 28, 2023—Tuesday
April 1, 2023—Saturday - reorganization meeting after the Annual Meeting
April 20, 2023—Thursday
May 30, 2023—Tuesday
June 27, 2023—Tuesday
July 20, 2023—Thursday
August 22 & 23, 2023—Tuesday/Wednesday-Strategic Planning
August 29, 2023—Tuesday
September 21, 2023—Thursday
October 26, 2023—Thursday
November 28, 2023—Tuesday
December 14, 2023—Thursday