

# RECORD OF MINUTES

Colorado 31 Larimer

Poudre Valley Rural Electric Association, Inc.

July 24, 2025

Chair Peter C. Hyland 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 Peter C. Hyland, Ronald G. Sutherland, Thaine J. Michie, Steven D. Anderson, Bryan D. Ehrlich, Sheryl Dryer Henderson, and Jan K. Peterson. Rick D. Johnson attended via teleconference. Jack R. Schneider was absent. Also attending in person were President and CEO Jeffrey C. Wadsworth; Vice President, CFO and Treasurer Amy Mahon; Executive Vice President, Engineering and Grid Advancement John Bowerfind; Vice President, Technology and Energy Resources Josh Noel; Vice President, Operations Ben Ludington, and Vice President, Safety and Human Resources Michelle Perzee along with General Legal Counsel Michael Westbrook. Notice of this meeting was issued as required by law and the bylaws.

**Agenda Item 1—Call the Meeting to Order:** Chair Hyland called the July 24, 2025, Board meeting to order.

**Agenda Item 2—Roll Call.** Each Board member answered the roll call, and a quorum was present in person. [9:00]

**Agenda Item 3—Pledge of Allegiance:** Director Dryer Henderson led the Pledge of Allegiance. [9:00]

**Agenda Item 4—Additions to Agenda:** Additional subject matters were added to the agenda. None. [9:01]

**Agenda Item 5—Public Participation:** Chair Hyland and President and CEO Wadsworth had received no written comments made by members prior to the meeting. No members were present in person. [9:01]

**Agenda Item 6 – Chair Corner: Board Policy, Guidelines, and Expectations for Respectful and Impactful Discussions.** Chair Hyland reviewed and discussed the materials that had been sent to the Board prior to the meeting regarding Board Policy, Guidelines, and Expectations for Respectful and Impactful Discussions. [9:05]

**Agenda Item 7—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 June 24, 2025 Board Meeting.
- B. Estate Capital Credit Retirements: discounted payment for June 2025 in the total amount of \$966.24.
- C. 2027 [Saturday, April 10, 2027] and 2028 [Saturday, April 8, 2028] Annual Meeting Dates. [9:11]

D. Item D was removed from Agenda Item 7 and considered separately.

**Agenda Item 7.D – Budget Request: Covered Parking for Large Field Vehicles:** Upon motion duly made, seconded, and unanimously carried, Agenda Item 7.D was approved by the Board for covered parking for large field vehicles in the approximate amount of \$110,000 as presented. [9:14]

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

**A. Safety Report:** Vice President, Safety and Human Resources Perzee, with input from Vice President, Operations Ben Ludington, reviewed the contents of the June 25, 2025, safety report with the Board. Upon motion duly made, seconded, and unanimously carried, the safety report was accepted. [9:18]

**B. President~CEO and Staff Written Reports:**

1. President and CEO Wadsworth gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. Comments were given by Mr. Wadsworth about safety and cyber performance matters, BYOR matters, grant funding matters, Tri-State and FERC matters, legislative matters, a large outage matter; a possible visit from utilities from Germany, and employee matters. Vice President, CFO and Treasurer Mahon provided additional comments about the Art of Strategy – Compelling Story Telling seminar that she attended. Director Michie provided additional comments about Tri-State matters. [10:02]
2. Executive Vice President, Engineering and Grid Advancement Bowerfind gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [10:04]
3. Vice President, Operations Ludington gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [10:08]
4. 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 [10:19]
5. President and CEO Wadsworth gave a verbal update to Vice President, Member and Government Relations Rosier's written presentation that had been sent to the Board prior to the meeting. [10:20]
6. Vice President, CFO and Treasurer Mahon gave a verbal update to her written presentation that had been sent to the Board prior to the meeting. [10:21]

Questions from the Board members were addressed and answered by staff. Upon motion duly made, seconded, and unanimously carried, the staff reports were accepted. [10:21]

**C. Financial Report:** Vice President, CFO and Treasurer Mahon gave a verbal update to her report on financial matters for June 2025. Questions posed by Board members were answered by Vice President Mahon. Upon motion duly made, seconded, and unanimously carried, the financial report was accepted. [10:30] A break was taken. [10:30–10:42]

**D. Strategic Map Update:** CEO and President Wadsworth and other staff members presented a verbal report updating the Strategic Map/Path to 2030, Second Quarter 2025. Questions posed by Board members were answered by Mr. Wadsworth and staff members. [11:08]

- E. Potential Future Substations:** Executive Vice President, Engineering and Grid Advancement Bowerfind reported on both new potential substations and potential upgrades to existing substations for the Association. Questions posed by Board members were answered by Mr. Bowerfind with input by Mr. Wadsworth. [11:29]

**Agenda Item 9—Attorney Report**

- A. Proposed Bylaw Changes on Board of Directors District Representatives:**  
As a follow up to Board action at the June 24, 2025 Board meeting regarding Director voting districts, Attorney Westbrook, with input from CEO and President Wadsworth, reviewed proposed changes to Article 3 of the Bylaws regarding such voting districts. The proposed changes can be found on [www.pvrea.coop](http://www.pvrea.coop)  
The Board discussed the proposed changes. [11:43]

**Agenda Item 10—Director Reports / Items:**

- A. Western United Report:** Chair Hyland reported on WUESC matters. A written report on WUESC was distributed prior to the meeting. [11:47]
- B. Tri-State Report:** Director Michie reported on Tri-State matters, and he responded to questions. A written report on Tri-State had been distributed prior to the meeting. [11:52]
- C. CREA Report:** Director Ehrlich reported on CREA matters, and he responded to questions. President and CEO Wadsworth provided additional comments. A written report on CREA was distributed prior to the meeting. [12:11]
- D. CFC Forum:** Director Peterson, Chair Hyland, and CEO and President Wadsworth attended, and they each provided a report. [12:22]
- E. Boulder, Larimer, Weld County Livestock Sales:**  
**Boulder County (Director Sutherland):**  
Saturday, August 9, 2025 @ 1:00 pm  
Boulder County Fair Office  
9595 Nelson Road, Longmont, CO 80501  
**Larimer County (Director Ehrlich):**  
Wednesday, August 6, 2025 @ 1:00 pm  
The Ranch Events Complex  
5280 Arena Circle, Loveland, CO 80538  
**Weld County (Director Hyland):**  
Monday, July 28, 2025 @ 3:00 pm  
Island Grove Regional Park Event Center  
525 N. 15th Avenue, Greeley, CO 80631  
**Scheduled Primary Purchase Rotation:** Beef-2025, Sheep-2026, Swine-2027  
**Secondary Animals:** Goat, Chicken, Lamb, Goose, Turkey and Rabbit [12:22]

A break was taken for lunch. Hadley Lemburg, Safety Director, was recognized for the Association receiving the No Lost Time Accidents award from CREA for 2024. [12:22 –12:40]

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

**Needed:**

- A.** Member Correspondence and General Correspondence.  
**B.** Other. [12:40]

**Agenda Item 12—Review Upcoming Events/Meeting Dates:**

- A.** Basin Electric Annual Meeting – August 12-14, 2025  
**B.** PVREA Board Meeting – August 26, 2025

- C. PVREA Board Strategic Planning Meeting – September 24-25, 2025
- D. NRECA Region 7/9 Meeting – October 6-8, 2025
- E. CREA Fall Meeting – November 1-4, 2025 [12:42]

**Agenda Item 13—Consideration of Delegate Designations:**

**A. NRECA Region 7/9 Meeting [12:42]**

MEETING	DELEGATE	ALTERNATE
NRECA Region 7/9 Meeting	Dryer Henderson	Schneider

**Agenda Item 14—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. [12:48] All staff left the Board room.

**Agenda Item 15—Executive Session if Needed:** Upon motion duly made, seconded, and unanimously carried, the Board entered executive session to consider documents or testimony given in confidence generally relating to employee matters. No action was taken by the Board to make final policy decisions or adopt or approve any resolution, rule, regulation, or formal action, any contract, or any action calling for the payment of money. A motion was made to exit the executive session and it was seconded and unanimously carried. [13:38]

**Agenda Item 16—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 **Tuesday, August 26, 2025, at 9:00 a.m.** [13:38]

  
 Thaine J. Michie, Secretary

ATTEST:

  
 Peter C. Hyland, Chair

<b>Poudre Valley REA Board Meeting Schedule for 2025</b>
August 26, 2025 – Tuesday
September 24-25, 2025 – Wednesday-Thursday, Strategic Planning Meeting
September 30, 2025 – Tuesday
October 28, 2025 – Tuesday
November 20, 2025 – Thursday
December 18, 2025 – Thursday