

MINUTES OF MEETING
San Luis Valley Rural Electric Cooperative, Inc.
Regular Meeting of the Board of Directors
January 27, 2026

The regular Board of Director's Meeting of San Luis Valley Rural Electric Cooperative, Inc. was held on Tuesday, January 27, 2026 at the headquarters office located in Monte Vista, Colorado. Directors present were Stephen Valdez (president), Wade Lockhart (vice-president), Creede Hargraves (secretary/treasurer) via Zoom, Scott Wolfe, Keenan Anderson, and Carol Lee Dugan. Also present were Shay Denning (corporate attorney) via Zoom, Eric Eriksen (chief executive officer), James Romero (chief financial officer/assistant corporate treasurer), Shawn McKibbon (chief operations officer), Stacy Valdez (manager of customer service/billing), Terry Daley (engineering manager), Carol Silva (controller), Jennifer Alonzo (marketing/communications manager), and Michelle Trujillo (human resources officer/assistant corporate secretary).

Call to Order

Stephen Valdez called the meeting to order at 9:30 AM and Scott Wolfe led the Pledge of Allegiance.

Welcome of Guest(s)

A Zoom presentation regarding the purpose of the Colorado Advocates for Rural Electrification (CARE) Committee was delivered by CARE Member/SIEA Board Member Jacque Sikes and CREA Government Relations Assistant Troy Whitmore.

Discussion ensued regarding the legislative impacts of the CARE and PAC committees. All board members were encouraged to support this committee and consideration of a corporate donation was discussed as well.

Approval of CARE Donation

Motion was made, seconded and unanimously carried by those present to make a corporate contribution in the amount of \$2500 in 2026 to support the CARE Committee.

Member Communication

Mail was circulated among the board members.

Approval of Consent Agenda

The consent agenda containing the January 27, 2026 regular meeting agenda, the minutes from the regular board meeting held on December 16, 2025, minutes from the Special Board meeting on December 29, 2025 were handed out and the January 2026 executive report were accepted as submitted.

Safety Report

Michelle Trujillo reviewed the safety report and it stood as submitted.

Management Reports

Eric Eriksen reported he spoke with the current data center developer regarding the status of their project and they are still interested in building and are working on securing funds before next steps can be taken.

Reliability: Terry Daley reviewed his written report with more discussion on the SAIFI and SAIDI data.

Cyber Security: Ross Coombs reviewed the report and it stood as submitted.

Human Resources: Michelle Trujillo reviewed the report and it stood as submitted.

Marketing: Jennifer Alonzo reviewed the submitted report and further discussion was held regarding annual meeting planning, HomeServe gap insurance offerings, Electrify and Save Irrigation assessments for improved operations and savings and a reminder that scholarship selection will be done after the February board meeting.

Customer Service: Stacy Valdez reviewed the report and further discussion ensued regarding net meter accounts and handling the banked usage pay-out in 2027.

Operations: Shawn McKibbon reviewed his report and it stood as submitted.

Financials: James Romero presented the financial report through November 2025. Further discussion was held on closing work orders timelier.

Board Action

Motion was made, seconded and unanimously carried by those present to approve the following policies as submitted:

- BP 1-001 Governing Style
- BP 1-002 Board Job Description
- BP 1-003 Director Responsibilities
- BP 1-004 Director Code of Conduct

Approval to Ratify the RIDER-Power Cost Adjustment (PCA)

Motion was made, seconded and unanimously carried by those present to ratify the PCA mechanism approved at the January 28, 2025 regular meeting of the board of directors and staff was directed to implement the Rider – Power Cost Adjustment and update all tariffs.

Approval to CREA Voting Delegate Change Forms

Motion was made, seconded and unanimously carried by those present to designate Stephen Valdez as the director and Eric Eriksen as the alternate to serve of the CREA board of directors as well as the CREA Colorado NRECA Membership delegates.

Review of Purchase of Power Agreements

The current Agreements for Purchase of Power were reviewed and made a part hereof.

Attorney Report – Shay Denning

Shay reviewed the submitted report.

CREA – Steve Valdez

Valdez reviewed the report and further discussed the list of Pre-Season Legislative Bills and reminded everyone that the CREA annual meeting is February 7, 2026 in Denver.

Western United – Steve Valdez

Valdez referenced the submitted report and talked further about the sales report, the consideration of Western United establishing a for-profit Limited Liability Corporation under the umbrella of Western United allowing for the chance to bid on small business projects, and the probability of branching out into another state for growth and expansion opportunity.

Tri-State – Scott Wolfe

Wolfe reviewed the report and further discussion was held on the mandate for Craig 1 Station remaining available to operate for 90 days in the event of an emergency and he reported that Tri-State & Basin had a joint meeting focused on improved communications between the entities.

Unfinished Business

None

New Business

Scott Wolfe stated he engaged with a member about electric rates after reading social media post.

Future Dates

CREA Annual Meeting February 7-10, 2026 in Denver, CO.

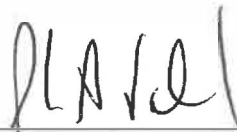
The next regular meeting is scheduled for February 24, 2026 to begin at 9:30 AM.

Board Comments:

None

Adjournment

Stephen Valdez adjourned the meeting at 12:13 PM.



Stephen Valdez,
President



Creede Hargraves,
Corporate Secretary/Treasurer

Michelle Trujillo,
Assistant Corporate Secretary

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