MINUTES OF MEETING
San Luis Valley Rural Electric Cooperative, Inc.
Regular Meeting of the Board of Directors
May 26, 2026

The regular Board of Director's Meeting of San Luis Valley Rural Electric Cooperative, Inc. was held on Tuesday, May 26, 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), Stacy Valdez (manager of customer service/billing), Terry Daley (engineering manager), Jennifer Alonzo (marketing/communications manager) Shawn McKibbon (chief operations officer), and Michelle Trujillo (human resources officer/assistant corporate secretary).

Call to Order
Stephen Valdez called the meeting to order at 9:44 AM and led the Pledge of Allegiance.

Member Communication
Mail was circulated among the board members.

Welcome of Guests
The 2026 scholarship recipients were recognized prior to the beginning of this meeting.

Member Marshal Boyd of Sunrise Construction was present to observe the meeting.

CREA Executive Director Tom Walch attended this meeting to talk about CREA since his arrival and as well as a legislative update. Pragmatic approach is the strategy moving forward.

Approval of Consent Agenda
The consent agenda was approved as presented. The consent agenda included the revised agenda for the May 26, 2026 regular meeting, ratification of the Board's decision to submit a BYOR application, and the minutes of the regular board meeting held on April 28, 2026.

Executive Report
Eric Eriksen submitted his report prior to the meeting. There were no additions and it stood as submitted.

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

Management Reports
Reliability: Terry Daley reviewed the submitted report and included the major event days indicated on the SAIDI graph and spoke in detail regarding those events.

Cyber Security: Ross Coombs reviewed two articles he enclosed in this report regarding scams and threat activities. He further reported that according to our security software, the organization's risk score is low but advised that we still need to verify and remain vigilant in our security efforts.

Human Resources: Michelle Trujillo reviewed the report and further discussion was held regarding public communication from the board for outages and engaging in social media divisive subjects.

Break: 10:50 AM
Reconvene: 10:57 AM

Marketing: Jennifer Alonzo reviewed the submitted report and further discussion was held regarding the annual meeting and the member appreciation event.

Customer Service: Stacy Valdez reviewed the written report and it stood as submitted.

Operations: Shawn McKibbon reviewed photos he submitted in the following area: Overhead line feed into the Baca job completion, recent pole change out jobs, and Mesa Hotline School.

Eric stated that the CREA managers got to tour the school and field and it was impressive.

Financials: James Romero reviewed the submitted report and discussion was held regarding the impact of the allowance of early irrigation. He further reported that the capital credit allocation was processed and statements mailed out on May 19, 2026 and the second general retirement will be complete by mid-June.

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

BP 2-001	Unity of Control
BP 2-002	CEO Accountability and Monitoring
BP 2-003	Delegation to the CEO
BP 2-004	CEO Evaluation and Compensation Process

Discussion was held regarding electric vehicle chargers, the existing rate, the new EV Fast Charger rate and the evaluation of data once a new rate is put in place.

Motion was made, seconded and unanimously carried by those present to approve the elimination of Schedule EV TOD rate tariff.

Motion was made, seconded and unanimously carried by those present to approve the newly established Schedule EVFC Rate tariff as presented.

Motion was made, seconded and unanimously carried by those present to ratify the BYOR application submission to officially make application.

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

Attorney's Report – Shay Denning
Denning reviewed her submitted report. Eric Eriksen relayed to the board that Attorney Denning lead the Council moving the Bring Your Own Resource (BYOR).

CREA – Steve Valdez
Valdez thanked Tom Walch for attending the meeting today and providing updates from CREA.

Western United – Steve Valdez
Valdez reviewed the submitted report and with no further updates, it stood as submitted.

Tri-State – Scott Wolfe
Wolfe reviewed the submitted report and briefly spoke about power suppliers and capacity, and the purchase of a new building for their headquarters office. He stated that the operations center will be rebuilt first at the existing property.

Unfinished Business
None

New Business
None

Future Dates
The next regular meeting is scheduled for June 30, 2026 to begin at 9:30 AM.

Board Comments:
None

Executive Session
Motion was made, seconded and unanimously carried by those present to enter into executive session at 11:42 AM for the purpose of legal counsel regarding the municipal claim.

[Present during the session were the Board of Directors, Shay Denning, Eric Eriksen, James Romero, and Monroe Johnson.]

Motion was made, seconded and unanimously carried by those present to reconvene public session at 11:50 AM with no action taken.

Adjournment
Stephen Valdez adjourned the meeting at 11:51 AM.

Stephen Valdez,
President

Creede Hargraves,
Corporate Secretary/Treasurer

Michelle Trujillo,
Assistant Corporate Secretary