

MINUTES OF MEETING
San Luis Valley Rural Electric Cooperative, Inc.
Regular Meeting of the Board of Directors
August 25, 2026

The regular Board of Director's Meeting of San Luis Valley Rural Electric Cooperative, Inc. was held on Tuesday, August 25, 2026 at the headquarters office located in Monte Vista, Colorado. Directors present were Stephen Valdez (president), Wade Lockhart (vice-president), Creede Hargraves (secretary/treasurer), 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), Monroe Johnson (chief technology officer), Stacy Valdez (manager of customer service/billing), Jennifer Alonzo (marketing/communications manager) Shawn McKibbon (chief operations officer), Carol Silva (controller), and Michelle Trujillo (human resources officer/assistant corporate secretary).

Call to Order

Stephen Valdez called the meeting to order at 9:30 AM, led the Pledge of Allegiance and thanked the staff for preparing the information submitted to the board.

Member Communication

Mail was circulated among the board members.

Approval of Consent Agenda

The consent agenda was approved as presented. The consent agenda included the agenda for the August 25, 2026 regular meeting and the minutes of the regular board meeting held on July 28, 2026.

Executive Report

Eric Eriksen had no written report due to his absence during the month of August but he provided an update on the BYOR process and stated that he is anticipating a final decision soon.

Welcome of Guests

Valdez welcomed member Anoushiravan Farhangi, who was in attendance to observe the meeting.

Duane Highley, Chief Executive Officer of Tri-State Generation & Transmission, Bob Frankmore, Chief of Staff with Tri-State Generation & Transmission, and Laura Getz (Relationship Manager with Tri-State Generation & Transmission) attended the meeting to provide updates on behalf of Tri-State and respond to questions from the Board of Directors. Discussion topics included rate management related to growth and system expansion, Bring Your Own Resource (BYOR) initiatives, wildfire mitigation legislation, cooperative liability considerations, and communication resources available to member cooperatives. Stephen Valdez shared positive feedback from a Youth Tour participant, noting the significant impact the program had on the student and expressed appreciation to Tri-State for its continued support of the Youth Tour program.

Break: 10:45 AM

Reconvene: 10:55 AM

Management Reports

Staff presented a new dashboard reporting format that provides the Board with measurable, high-level performance data across safety, financial, and operational areas. Following the presentation, staff answered Board questions and received feedback on the dashboard format, content, and usability.

Board Action

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

- BP 3-009 Conflicts of Interest
- BP 3-010 Emergency Management Succession
- BP 3-011 Communication and Support of the Board

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 report and stated she could update the board on legal matters in an executive session if necessary.

CREA – Steve Valdez

Valdez stated the meeting is upcoming and no other information is available.

Western United – Steve Valdez

Valdez stated meeting is upcoming and added that the annual Fish Fry is Thursday 8/27/2026 and invited anyone that will be in the area to attend.

Tri-State – Scott Wolfe

Wolfe reported that, with Tri-State representatives present to provide updates and answer questions, he had no additional items to report.

Unfinished Business

None

New Business

Wildfire Mitigation Plan. The Board was provided with SLVREC's Wildfire Mitigation Plan for informational and awareness purposes. Eriksen and McKibbin presented a high-level overview of the plan's development, implementation, and ongoing processes, and responded to questions from the Board. Following discussion, the Board wanted to ensure that updates regarding mitigation activities were reported. Board members were encouraged to review the plan in advance of the next meeting, at which time a resolution will be presented acknowledging the Board's review of the plan, its alignment with industry best practices, and the Cooperative's ongoing adherence to its provisions.

Health Insurance Premiums. A brief discussion was held regarding the newly announced premium increases for health insurance.

Future Dates

The next regular meeting is scheduled for September 29, 2026 to begin at 9:30 AM.

Board Comments:

Keenan Anderson briefly spoke about the 2026 4-H Fair in general and wanted to ensure that the contact information for the meat processor was forwarded to the correct person.

Executive Session

Motion was made, seconded and approved by those present to enter into executive session at 12:21 PM for the purpose of receiving updates from general council regarding a current legal matter.

At 12:30 PM, the Board concluded Executive Session and reconvened the Open Session. No action was taken during Executive Session.

[staff present was Eric Eriksen and Monroe Johnson.]

Adjournment

Stephen Valdez adjourned the meeting at 12:30 PM.





Stephen Valdez,
President



Creede Margraves,
Corporate Secretary/Treasurer



Michelle Trujillo,
Assistant Corporate Secretary