

**MINUTES OF MEETING  
Board of Directors  
December 17, 2019**

The regular Board of Director's Meeting of San Luis Valley Rural Electric Cooperative, Inc. was held on Tuesday, December 17, 2019 at the headquarters office located in Monte Vista, Colorado. Directors present were Carol Lee Dugan, (president), Keenan Anderson (vice-president), Stephen Valdez (corporate secretary), Scott Wolfe, K Cole Wakasugi, Kip Nagy and Wade Lockhart. Also present were Gregg Kampf (corporate attorney) and the following staff: Loren Howard (chief executive officer), JoAn Waudby (chief financial officer/corporate treasurer), Stacy Valdez (customer service/billing manager), Monroe Johnson (chief technology officer), Shawn McKibbon (operations superintendent), Terry Daley (engineering manager), Carol Silva (human resources specialist), Jennifer Alonzo (marketing/sales coordinator), and Michelle Trujillo (human resources officer/assistant corporate secretary).

**The Pledge of Allegiance**

Carol Lee Dugan led the Pledge of Allegiance.

**Call to Order**

Carol Lee Dugan called the meeting to order at 1:30 p.m.

**Member Communication**

Mail was circulated among the board members.

**Welcome of Guest(s)**

Members Lee and Mary Stehwien were present at the meeting to discuss the impact of the new time of day rate change for their bill.

**Approval of Agenda**

Motion to approve the agenda as amended to include the Approval of the Bank Signatory Board Resolution was made and unanimously carried by those present.

**Corporate Review**

Loren Howard reviewed the submitted report and talked about the details of the stakeholder process that resulted from the rate settlement and the raptor protection project in the north service area where we are rebuilding a section of 3-phase line. He mentioned that the application for a Certificate of Public Convenience and Necessity (CPCP) was resubmitted and approved, updated the board on the pole calculations for the Saguache telecommunications project, telecommunications work on the west side of Alamosa, and marketing efforts in La Jara and Center areas.

**Financial Review**

The financial summary and statistical graphs were reviewed and discussed.

**Approval of Minutes**

Motion to approve the minutes as presented was made and unanimously carried by those present.

**Approval of General Capital Credit Retirement**

Motion to approve a General Capital Credit Retirement in the amount of \$646,980 with 50% First In First Out (FIFO) and 50% to all members to be paid during January 2020.

### **Approval of the Bank Signatory Board Resolution**

Motion to approve a Bank Signatory Board Resolution was made and unanimously carried by those present. (Copy attached hereto and made a part hereof.)

IT WAS RESOLVED:

That the following officer be removed from the authorized bank signatory:  
Kenneth Cole Wakasugi, Past President

That the following new officer be added as an authorized bank signatory:  
Carol Lee Dugan, Board President

### **Safety Report**

The submitted report was reviewed and discussed. (Copy attached hereto and made a part hereof.)

### **Agreements for Purchase of Power**

The current list of Agreements for Purchase of Power was reviewed.

### **Ciello Report**

The Ciello report was reviewed and discussed. There was a lengthy conversation regarding marketing efforts in general.

### **ATTORNEY'S REPORT**

#### **Corporate Attorney - Gregg Kampf**

Gregg Kampf reported Dave Dodero has been working on wrapping up the PUC rate settlement as well as a case in Alamosa County where a landowner is disputing the location of SLVREC power line. Gregg Kampf has been working on researching historical cases with the Fish and Wildlife involving eagle kills with regard to the Migratory Bird Act and Bald Eagle Protection Act.

### **BOARD COMMITTEE REPORTS:**

#### **Colorado Rural Electric Association – Stephen Valdez**

Stephen Valdez congratulated to Shawn McKibbin and REC in general for a successful RESAP inspection as recognized by CREA. Valdez commented that CREA did increase their 2020 membership dues after a period of 3-years with no increases, updated the board on upcoming legislation, wildfire mitigation plans, and the potential for eliminating secrecy envelopes and allow electronic voting options for annual meeting. Discussion ensued regarding the recent Energy Innovations Summit.

#### **Western United – Stephen Valdez**

Stephen Valdez reported that Western United is financially healthy as sales are up. He also discussion the consideration of future expansion.

#### **Tri-State – Scott Wolfe**

Scott Wolfe reviewed the submitted report and stated that the board unanimously passed the community solar garden allowing each cooperative to do a 2 mw solar facility under policy number 119, briefly reviewed the financial report, and stated that during September less than 50% of energy produced came from coal because gas was very inexpensive during this time.

The board had fiduciary duty training during the past month. Tri-State's Responsible Energy Plan will be out and available at the January 8, 2020 meeting. Matt Fitzgibbon has moved within the company. His new title is beneficial electrical manager and we will have a new member relations representative soon. Lastly, Wolfe reported that the contract committee is still working with a contractor to determine the make-whole numbers for cooperatives.

**Unfinished Business**

None

**New Business**

None

**Future Dates:**

San Luis Valley REC's next regular board meeting is scheduled for January 28, 2020 beginning at 9:30 a.m.

**Board Comments:**

It was reported that a member in the Saguache County service territory wants to talk to the CEO regarding damaged equipment and what he described as voltage issues.

A member from Alamosa County reached out to a board member and wants to talk about net metering and understanding demand.

**Executive Session**

Motion to enter into executive session at 4:33 p.m. for the discussion of personnel was made and unanimously carried by those present.

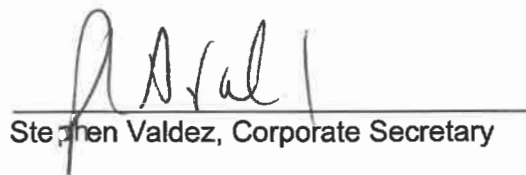
Motion to reconvene into public session with no action taken at 5:19 p.m. was made and unanimously carried by those present.

**Motion to Adjourn**

Motion to adjourn the meeting was made and unanimously carried by those present.

SEAL

  
Carol Lee Dugan, President

  
Stephen Valdez, Corporate Secretary

  
Michelle Trujillo, Recording Secretary