

Yampa Valley Electric Association, Inc.
Regular Meeting of Board of Directors
Tuesday, September 25, 2018
2211 Elk River Road
Steamboat Springs, Colorado

Chairman Tom Fox called the meeting to order at 9:00 a.m.

1. Call to Order

Upon calling roll, it was reported that the following directors were present: Tom Fox, Dean Brosious, Larry Ellgen, Pat McClelland, Frank Roitsch, Glynda Sheehan, Scott McGill, Jean Stetson, and Ken Rogers. Also present were General Counsel, Bryson Fredregill; General Manager, Steve Johnson; Engineering Manager, Benj Hoffner; Finance Manager, Amy Mahon; IT Manager, Kelli Root; Member Services Manager, Kathy Bertrand; Human Resources Manager, Randi Owens; Board Secretary, Larissa Rock.

2. Executive Session

A motion was made, duly seconded, and passed unanimously that the board of directors go immediately into an executive session to consider documents and testimony given in confidence, and the general topics of such executive session will be to discuss and consider a confidential YVEA business opportunity, capital credit retirement program, Craig and Steamboat campus renovations, personnel matters, and adjustments to employee benefits. Board members present at the meeting were in attendance during such executive session. General Counsel, General Manager, and Board Secretary were in attendance during such executive session. Such executive session convened at approximately 9:00 a.m. A motion was made by Mr. Brosious, duly seconded by Mr. McClelland, and passed unanimously that the board of directors return to open session at approximately 1:00 p.m.

3. Approval of Minutes

The board reviewed the minutes from the August 28, 2018 and September 19, 2018 meetings. A motion approving the minutes from August 28, 2018, and September 19, 2018, as presented, was made, duly seconded, and passed unanimously.

4. Member-Owner Comments

Mr. Fox welcomed member-owner Lyle Scheib to the meeting. Mr. Scheib explained to board members and staff his wishes to reduce his energy bill during the months his property is not using energy. Ms. Bertrand requested that Mr. Scheib speak with Member Services and Engineering representatives regarding the various options accessible to seasonal members.

5. Director Comments

Board members and staff discussed various activities coordinated by the YVEA PEER group. Board members complimented staff on YVEA's donation to the 4H livestock auction.

INFORMATION ITEMS

6. Staff Reports

The Financial Stability report as prepared by Amy Mahon was reviewed and discussed.

The Customer Service report as prepared by Kathy Bertrand was reviewed and discussed.

The Workforce Planning report as prepared by Randi Owens was reviewed and discussed. Board members and staff discussed the company's current open positions.

The Engineering and Operations report as prepared by Benj Hoffner was reviewed and discussed.

The Information Technology report as prepared by Kelli Root was reviewed and discussed.

The Safety report as prepared by Randi Owens was reviewed and discussed.

7. CREA

Mr. McGill provided a comprehensive update of the business conducted at the regular CREA board meeting.

8. Western United

Mr. McGill provided a comprehensive update of the business conducted at the regular Western United board meeting.

ACTION ITEMS

9. Acceptance of the Financial and Statistical Reports for the Month of August

Ms. Mahon presented financial highlights from the month of August to the board. A motion accepting financial and statistical reports for August was made by Ms. Sheehan, duly seconded by Mr. McClelland, and carried with a unanimous vote.

10. Property Transactions

There were no property transactions.

11. General Manager Review

A motion authorizing the board chair to enter into discussions regarding a six-month review with the general manager and authorize an increase in total compensation as discussed in executive session was made by Mr. Brosious, duly seconded by Mr. McGill, and the motion passed with a unanimous vote.

COMMITTEE REPORTS

12. Policy Committee

The board reviewed a revised Board Policy 1-16. A motion approving Board Policy 1-16, as presented, was made by Ms. Stetson, duly seconded by Mr. McClelland, and the motion passed with a unanimous vote.

The board reviewed a revised Board Policy 7-3. A motion approving Board Policy 7-3, as presented, was made by Ms. Sheehan, duly seconded by Ms. Stetson, and the motion passed with a unanimous vote.

The board reviewed a revised Board Policy 7-4. A motion approving Board Policy 7-4, as presented, was made by Mr. Ellgen, duly seconded by Mr. Brosious, and the motion passed with a unanimous vote.

The board reviewed a revised Board Policy 7-7. A motion approving Board Policy 7-7, as presented, was made by Ms. Sheehan, duly seconded by Mr. McClelland, and the motion passed with a unanimous vote.

The board reviewed a revised Board Policy 7-8. A motion approving Board Policy 7-8, as presented, was made by Mr. Ellgen, duly seconded by Mr. McClelland, and the motion passed with a unanimous vote.

The board reviewed a revised Board Policy 7-9. Randi Owens and legal counsel suggested revisions to Board Policy 7-9 to allow for YVEA subscription to employee aid programs other than those provided by NRECA. A motion approving Board Policy 7-9, as revised, was made by Ms. Stetson, duly seconded by Ms. Sheehan, and the motion passed with a unanimous vote.

The board reviewed a revised Board Policy 7-10. Legal counsel suggested revisions to Board Policy 7-10 to limit YVEA's compliance to only applicable laws and regulations. A motion approving Board Policy 7-10, as revised, was made by Mr. Ellgen, duly seconded by Ms. Stetson, and the motion passed with a unanimous vote.

13. Finance Committee

The board reviewed a revised Board Policy 3-3. A motion approving Board Policy 3-3, as presented, was made by Mr. Brosious, duly seconded by Ms. Sheehan, and the motion passed with a unanimous vote.

PENDING APPROVAL ITEMS

There were no pending approval items.

OTHER ITEMS

14. Unfinished Business

There was no unfinished business.

15. New Business

Board members agreed that all policies revised by board committees will be reviewed by legal counsel prior to being approved by the board.

Board Secretary Rock presented Resolution 18-03 changing the date of the October 23, 2018 meeting to October 31, 2018. A motion to approve Resolution 18-03 was made by Ms. Sheehan, duly seconded by Mr. Ellgen, and the motion passed with a unanimous vote.

Board Secretary Rock presented Resolution 18-04 changing the date of the December 25, 2018 meeting to December 18, 2018. A motion to approve Resolution 18-04 was made by Mr. Rogers, duly seconded by Ms. Sheehan, and the motion passed with a unanimous vote.

16. Adjournment

A motion to adjourn this regular meeting of the directors of Yampa Valley Electric Association, Inc., was made by Mr. Ellgen, duly seconded by Mr. Brosious, and passed unanimously. The Chairman then declared this regular meeting adjourned at 2:30 p.m.

Chairman of the Board

Dated: October 31, 2018

Secretary of the Board

Dated: October 31, 2018