

Yampa Valley Electric Association, Inc.
Special Meeting of Board of Directors
Thursday, November 1, 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, Scott McGill, and Jean Stetson. Also present were General Manager, Steve Johnson; Board Secretary, Larissa Rock; Engineering Manager, Benj Hoffner; Finance Manager, Amy Mahon; IT Manager, Kelli Root; Member Services Manager, Kathy Bertrand; Human Resources Manager, Randi Owens; and guests Steve Kettler and Chip Marks from National Rural Utilities Cooperative Finance Corporation. Directors Glynda Sheehan and Ken Rogers were absent.

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 consider future business ventures, to discuss adjustments to current rate structures, and to hold discussion and consultation with Steve Kettler and Chip Marks from National Rural Utilities Cooperative Finance Corporation regarding broadband, capital credits, electric vehicles, financial forecasting and policy development. Board members; General Manager, Steve Johnson; Board Secretary, Larissa Rock; Engineering Manager, Benj Hoffner; Finance Manager, Amy Mahon; IT Manager, Kelli Root; Member Services Manager, Kathy Bertrand; Human Resources Manager, Randi Owens; and Steve Kettler and Chip Marks from National Rural Utilities Cooperative Finance Corporation, were present for such executive session. Such executive session convened at approximately 9:00 a.m. A motion was made, duly seconded, and passed unanimously that the board of directors return to open session at approximately 4:30 p.m.

3. Open Session

A motion authorizing the general manager to move forward with employment negotiations for the position of Manager of Broadband Services as discussed during executive session, was made by Mr. Brosious, duly seconded by Mr. McClelland, and the motion passed with a unanimous vote.

4. Adjournment

A motion to adjourn this special meeting of the directors of Yampa Valley Electric Association, Inc., was made, duly seconded, and passed unanimously. The Chairman then declared this special meeting adjourned at 4:30 p.m.

Chairman of the Board

Dated: November 27, 2018

Secretary of the Board

Dated: November 27, 2018