

YAMPA VALLEY ELECTRIC ASSOCIATION, INC.
2018 ANNUAL MEETING OF MEMBERS

The Annual Meeting of Members of Yampa Valley Electric Association, Inc. was held at the Craig Clarion Inn, in Craig, Colorado at 3:30 p.m. on Wednesday, June 20, 2018.

Mr. Tom Fox, Chairman of the Board, called the meeting to order and announced that 33 members were registered, which constituted a quorum for the transaction of all business.

Mr. Fox introduced the Board of Directors; the Association's attorney, Mr. Bryson Fredregill; and Association General Manager, Mr. Steve Johnson.

Mr. Fox introduced special guests: YVEA retirees, Bill Greenwood, Neil Forsyth, Charles Osborn, and Lois Stoffle; YVEA retiree, former Craig Mayor and current Moffat County Commissioner, Mr. Ray Beck; from Xcel Energy, Mr. Jim Sack; YVEA wholesale power advisor, Mr. Bill Leung; and from Western United, Mr. Mike Prom.

Ms. Larissa Rock read the Affidavit of Mailing, the Notice of the Annual Meeting, and the Proof of Publication.

Members then recited the Pledge of Allegiance.

Next, the invocation was given by Pastor Parrish Terry, from The Church of Destiny in Craig, Colorado.

The podium was returned back to Mr. Fox, who then announced the director districts open for election: District 1, Ms. Glynda Sheehan, who ran unopposed; District 8, Mr. Scott McGill, who ran unopposed; and District 9, Mr. Russ Garrity, who did not run for re-election, and Mr. Ken Rogers, who ran unopposed for election to District 9. Mr. Fox then gave candidates from districts 1, 8, and 9 the opportunity to speak. Candidates addressed the membership with their comments.

Mr. Fox called on Ms. Rock to present the Secretary's report. Upon the motion being duly made and seconded, the following resolution was adopted:

RESOLVED that the minutes of the 2017 Annual Meeting of Members are approved.

Mr. Fox called upon Ms. Amy Mahon to present the Treasurer's report. Ms. Mahon referred members to their copies of the Financial Report as of December 31, 2017 as presented in the Annual Report. The Balance Sheet and the Receipt and Expense Report were then reviewed. Ms. Mahon also presented the favorable audit opinion from the CPA audit firm of Bolinger, Segars, Gilbert, & Moss, LLP.

Mr. Fox called for questions from members. Questions regarding peak demand and advanced metering infrastructure were addressed. Mr. Fox called for a motion to accept the Treasurer's Report as presented. Upon the motion being duly made and seconded the following resolution was unanimously adopted:

RESOLVED that the Treasurer's Report be accepted as presented.

Mr. Fox thanked members for their participation and announced that instead of reading a formal report, the floor would be opened for member questions following the General Manager's report. Mr. Fox then turned the podium over to Mr. Johnson who welcomed members and guests. Mr. Johnson offered his report as General Manager. Mr. Johnson presented the preliminary plans for renovating and reopening the Craig service center.

The floor was then opened for member questions. Questions regarding the Craig office were addressed. Members also inquired about Mr. Johnson's role and vision as the new General Manager of YVEA. Mr. Johnson addressed questions regarding future capital improvement projects.

Mr. Fox returned to the podium, introduced Mr. Russ Garrity, and presented him with an award for his service as director.

Ms. Rock returned to the podium to introduce the door prize drawings. Members with winning tickets were presented with either a gift from Murdoch's of Craig or Walmart of Craig; a plant donated by Monica Case of Case Enterprises; or a gift card sponsored by Western United, ESC Engineering, or Xcel Energy.

Ms. Rock then announced the results of the director district elections for districts 1, 8, and 9:

In Director District 1, Ms. Glynda Sheehan petitioned and ran unopposed and according to the Bylaws of the Association was therefore declared reelected.

In Director District 8, Mr. Scott McGill petitioned and ran unopposed and according to the Bylaws of the Association was therefore declared reelected.

In Director District 9, Mr. Russ Garrity did not run for re-election, Mr. Ken Rogers ran unopposed, and therefore Mr. Rogers was declared elected for the Director District 9 position.

Mr. Fox called for any unfinished business. Ms. Glynda Sheehan offered her appreciation to Ms. Christina Oxley for her work with the Operation Round Up program. Ms. Oxley thanked contributing members for their support of the program.

Mr. Fox called for any new business. There was no new business.

Mr. Fox announced the conclusion of the Annual Meeting of Members of Yampa Valley Electric Association, Inc. for June 20, 2018. There being no further business Mr. Fox asked for a motion to adjourn and upon a motion being duly made, seconded and unanimously approved, the meeting adjourned at 5:00 p.m.

Secretary

APPROVED:

Chairman of the Board