

# RECORD OF MINUTES

Colorado 31 Larimer

Poudre Valley Rural Electric Association, Inc.

April 21, 2020

Chair Steven D. Anderson called the meeting to order at 9:02 a.m. by hosting a Zoom electronic voice meeting room. All the nine directors were present on the conference call, being Steven D. Anderson, Rickey D. Johnson, James F. Fender, Ronald G. Sutherland, Jack R. Schneider, Thaine J. Michie, Peter C. Hyland, Jan K. Peterson, and Bryan D. Ehrlich. Also attending on the conference call were President and CEO Jeffrey Wadsworth, Vice President, CFO and Treasurer Lisa Wright, Vice President and COO John Bowerfind, Vice President of Member and Government Relations David White, Vice President of Technology and Energy Resources Josh Noel, and General Legal Counsel Randolph W. Starr and Michael A. Westbrook. Steve Szabo was on the call.

As a result of the novel coronavirus COVID-19, a state of emergency has been declared by Colorado's Governor and the President of the United States. A notice of this meeting was issued and provision was made for electronic participation in the meeting as required by law of members, consumers and news media.

**Agenda Item 1—Call the Meeting to Order:** Chair Anderson called the April 21, 2020, Board meeting to order.

**Agenda Item 2—Roll Call.** Each board member answered the roll call, and a quorum was present on the teleconference. [09:05]

**Agenda Item 3—Pledge of Allegiance:** Chair Anderson led the Pledge of Allegiance.

**Agenda Item 4—Additions to Agenda:** Additional subject matters were added to the agenda. None. [09:05]

**Agenda Item 5—Public Participation:** Chair Anderson and CEO Wadsworth detailed any comments made by members that had been received prior to the meeting, and there were none. [09:05]

**Agenda Item 6—Items for Review and Consideration of Approval:** Upon motion duly made, seconded and unanimously carried, the following matters were adopted and approved by the Board:

- A. Minutes of the Board Meeting on March 31, 2020.
- B. Minutes of the April 4, 2020 Virtual Annual Membership Meeting.
- C. Estate capital credits Retirements: discounted payment for March 2020 in the total amount of \$ -0-.

- D. Proposed Changes to Rules and Regulations. [Question were posed and answered by Vice President White, and small wording change to 5.8.6 was made. [9:10]

**Agenda Item 7—Staff Reports / Presentations:** Staff reports were presented as follows:

- A. **Safety Report:** There was no written safety report since there had been no meeting. [09:10]
- B. **President~CEO and Staff Written Reports:**
  - a. President and CEO Wadsworth gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [09:28]
  - b. Vice President, CFO and Treasurer Wright gave a verbal update to her written presentation that had been sent to the Board prior to the meeting. [09:29]
  - c. Vice President and COO Bowerfind gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [09:35]
  - d. Vice President Noel gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [09:40]
  - e. Vice President White gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [09:42]

Upon motion duly made, seconded and unanimously carried the staff reports were accepted. [09:42]

- C. **Financial Report:** Vice President, CFO and Treasurer Wright gave a brief verbal report on financial matters for March 2020. Questions from Board members were answered by Ms. Wright and Mr. Wadsworth. Upon motion duly made, seconded and unanimously carried the financial report was accepted. [09:54]
- D. **Strategy Map Update:** President and CEO Wadsworth, Vice President and COO Bowerfind, Vice President, CFO and Treasurer Wright, Vice President Noel, and Vice President White gave an update on the status of the extensive list of items in the Strategy Map that had been sent to the Board prior to the meeting. [10:10]

**Agenda Item 8—Attorney Report:** Mr. Starr discussed the status of PUC Docket complaint of La Plata Electric and United Power against Tri-State regarding an exit fee with the Colorado Public Utilities Commission. [10:15] A short break was taken. [10:15 to 10:20]

**Agenda Item 9—Director Reports / Items:**

- A. **Western United Report:** Director Fender reported on WUESC matters. A written report on WUESC had been distributed prior to the meeting. [10:23]
- B. **Tri-State Report:** Director Michie, with input by President and CEO Wadsworth, reported on Tri-State matters. A written report on Tri-State had been distributed prior to the meeting. [10:49]
- C. **CREA Report:** Director Schneider reported on CREA matters. A written report on CREA had been distributed prior to the meeting. [10:52]
- D. **Discuss PVREA Annual Meeting:** CEO Wadsworth and Vice President White discussed the recent PVREA Virtual Annual Meeting. Comments by Board members were made. [10:54]

- E. Conflict of Interest Statements.** Annual statements of conflicts of interest and qualifications for Board members as required by the Bylaws of the Association were reviewed and signed by all Board members. [10:55]

**Agenda Item 10—Discussion of Utility Industry and PVREA Topics if Needed:**

- A. Member Correspondence and General Correspondence.
- B. Other. [10:57]

**Agenda Item 11—Review Upcoming Events/Meeting Dates:**

- A. NRECA Legislative Conference April 26-28, 2020 in Washington, D.C.—canceled
- B. PVREA Board Meeting May 26, 2020—TBD.
- C. PVREA Scholarship Dinner June 10, 2020.
- D. NRUCFC Forum June 15-17, in Salt Lake City.
- E. CoBank Energy Directors Conference July 13-15, 2020 in Colorado Springs.
- F. Tri-State Annual Member meeting August 5-6 in Broomfield.
- G. NRECA Region VII/IX September 29-October 1, 2020 in Omaha.
- H. CREA Fall Member Meeting October 10-13, 2020 in Denver. [11:00]

**Agenda Item 12—Consider Board, Attorney and President~CEO's Expenses:** Each of the Board members, legal counsel and the President and CEO reported on the contents of their respective expense billing sheets as reported. Upon motion duly made, seconded and unanimously carried, the directors, President and CEO and legal expense reports were approved. [11:04]

**Agenda Item 13—Executive Session if Needed:** Upon motion duly made, seconded and unanimously carried the Board entered executive session to consider documents or testimony given in confidence generally relating to employee and power supply matters. Mr. Wadsworth remained on the conference call. Staff and guest were not on the conference call. No action was taken by the Board to make final policy decisions or adopt or approve any resolution, rule, regulation, or formal action, any contract, or any action calling for the payment of money. A motion was made to exit the executive session and it was seconded and unanimously carried. [11:17]

**Agenda Item 14—Adjourn:** There being no further business to come before the meeting, upon motion duly made, seconded and unanimously carried, the meeting was adjourned. The next regular Board meeting will be held on **Tuesday, May 26, 2020. Depending on the status of the COVID-19 public health orders in effect at the time, then a virtual meeting may be held.** [11:17]

  
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James F. Fender, Secretary