

# RECORD OF MINUTES

Colorado 31 Larimer

Poudre Valley Rural Electric Association, Inc.

December 20, 2018

Chair Steven D. Anderson called the meeting to order at 9:00 a.m. in the Board Room. Eight of the nine directors were present in person, being Steven D. Anderson, Rickey D. Johnson, James F. Fender, Bryan D. Ehrlich, Peter C. Hyland, Thaine J. Michie, Jan K. Peterson, and Ronald G. Sutherland; and Jack R. Schneider was absent. Also attending were President and CEO Jeffrey Wadsworth, Vice President and CFO Lisa Wright, Vice President and COO John Bowerfind, Vice President of Technology and Strategy Joshua Noel, and Vice President of Member Relations David White; and General Legal Counsel Michael A. Westbrook.

**Agenda Item 1—Call the Meeting to Order:** Chair Anderson called the December 20, 2018, Board meeting to order.

**Agenda Item 2—Pledge of Allegiance:** Director Fender led the pledge of allegiance to the flag. [08:56]

**Agenda Item 3—Additions to Agenda:** Additional subject matters were added to the agenda. None. [08:56]

**Agenda Item 4—Public Participation:** Chair Anderson asked for comment from the public. No comments were made as no members of the public were present. [08:56]

**Agenda Item 5—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 November 27, 2018.
- B. Estate capital credits discounted payment for November 2018 in the total amount of: \$ 37,327.43. [08:57]
- C. 2019 Operating, Capital and Work Plan Budgets—as presented in materials sent to the Board prior to the meeting. Questions about the 2019 Operating, Capital and Work Plan Budgets were asked by board members and answered by President and CEO Wadsworth and staff members. Upon motion duly made, seconded and unanimously carried, the 2019 Operating, Capital and Work Plan Budgets were adopted and approved by the Board. [09:12]

**Agenda Item 6—Staff Reports / Presentations:** Staff reports were presented as follows:

- A. Safety Report: President and CEO Wadsworth reviewed the contents of the November 28, 2018, safety report in detail. The written safety report had

been sent to the Board prior to the meeting. Upon motion duly made, seconded and unanimously carried the safety report was accepted. [09:23]

**B. President~CEO and Staff Written Reports:**

President and CEO Wadsworth gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [09:32]

Vice President and CFO Wright gave a verbal update to her written presentation that had been sent to the Board prior to the meeting. [09:40]

Vice President and COO Bowerfind gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [09:43]

Vice President Noel gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [09:48]

Vice President White gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [09:52]

Upon motion duly made, seconded and unanimously carried the staff reports were accepted. [09:52]

**C. Financial Report:** Vice President and CFO Wright with the assistance of President and CEO Wadsworth gave a brief verbal report on financial matters for November 2018. Upon motion duly made, seconded and unanimously carried the financial report was accepted. [10:14]

A short break was taken. [10:14 to 10:24]

**D. Annual Report on Record Management:** President and CEO Wadsworth presented the annual report on record management as required by Policy that was distributed to the Board prior to the meeting. [10:25]

**E. Drone Inspections:** Vice President and COO Bowerfind gave a verbal and PowerPoint® presentation to his written report about drone inspections that had been sent to the Board prior to the meeting. [10:55]

**F. NRECA Regional Center:** Vice President White gave a verbal and PowerPoint® presentation to his written report about the NRECA Regional Center that had been sent to the Board prior to the meeting. [11:23]

**Agenda Item 7—Attorney Report:** No report. [11:23]

**Agenda Item 8—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. [11:27]

**B. Tri-State Report:** Director Michie and President and CEO Wadsworth reported on Tri-State matters. A written report on Tri-State had been distributed prior to the meeting. [12:00]

A break for lunch was taken. [12:00-12:57]

**C. CREA Report:** President and CEO Wadsworth reported on CREA matters. A written report on CREA had been distributed prior to the meeting. [13:11]

**D. Audit Committee.** Directors on the Audit Committee of the Board [Anderson, Ehrlich, Hyland, Johnson, and Peterson] gave a report on the meeting held with the auditor that occurred prior to the board meeting. [13:14]

**E. Mid-West Electric Annual Meeting.** Directors Fender and Michie who attended the meeting, reported on the results of the meeting. [13:28]

**F. 2019 Board Tour Dates.** 2019 dates for Board field trips to tour PVREA substations, distributed generation sites and key account locations are:

- Wednesday, March 6<sup>th</sup>
- Wednesday, June 12<sup>th</sup>
- Wednesday, September 11<sup>th</sup> [13:30]

**Agenda Item 9—Discussion of Utility Industry and PVREA Topics if Needed:**

- A. Member Correspondence and General Correspondence. Various correspondence was sent to the Board prior to the meeting. [13:32]
- B. Other. Staff members left the room. [13:33]

**Agenda Item 10—Review Upcoming Events/Meeting Dates:**

- A. CREA New Director Orientation January 24, 2019.
- B. PVREA Board Meeting January 29, 2019.
- C. CREA Annual Meeting February 9-12, 2019 at Hilton Denver City Center in Denver [formerly the Marriott]. CREA encourages you to attend the NRECA Annual Meeting rather than the NRECA Directors Conference. The Directors Conference conflicts with the CREA Annual Meeting February 9-12
- D. NRECA Directors Conference February 9-February 12, 2019 in San Antonio.
- E. NRECA Annual Meeting March 10-13, 2019 in Orlando. [13:35]

**Agenda Item 11—Consideration of 2019 Delegate Designations:**

Meeting	Delegate	Alternate
CREA Annual Meeting	Anderson	Johnson
Western United Annual Meeting	Fender	Anderson
NRECA Annual Meeting	Peterson	Ehrlich
NISC Annual Meeting	Peterson	Ehrlich
NRTC Annual Meeting	Peterson	Ehrlich
CFC Annual Meeting	Peterson	Ehrlich
Federated Rural Electric Annual Meeting	Peterson	Ehrlich

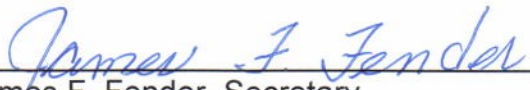
[13:37]

**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 director, President and CEO and legal expense reports were approved. [13:39]

**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 prospective business opportunities. 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. [13:55]

**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 **January 29, 2019**. [13:55]

  
James F. Fender, Secretary

ATTEST:

  
Steven D. Anderson, Chair

NOTE: The 2019 Board meeting dates have been set as follows: January 29, 2019, February 26, 2019, March 26, 2019, April 6 reorganization meeting after the Annual Meeting, April 23, 2019, May 28, 2019, [Scholarship Dinner June 5], June 25, 2019, July 30, 2019, August 27, 2019, [Board Strategic Planning and Tour September 11], September 23, 2019, October 24, 2019, November 21, 2019, and December 19, 2019. Field trips are scheduled for March 6, June 12 and September 11.

The 2019 Annual Meeting of Members is Saturday, April 6, 2019, at the Embassy Suites in Loveland.