

LA PLATA ELECTRIC ASSOCIATION, INC.
Board of Directors' Meeting Minutes
<https://lpea.coop/lpea-board-directors-resources>
Wednesday, February 16, 2022
Zoom Webinar

CALL TO ORDER

The regular monthly meeting of the Board of Directors of La Plata Electric Association, Inc. was held Wednesday, February 16, 2022, via Zoom webinar. President Witchel called the meeting to order at 9:04 a.m. with the following directors present:

Ted Compton	John Lee	Holly Metzler
Dan Huntington, Secretary	Joe Lewandowski	Kirsten Skeeahan
Bob Lynch, Treasurer	Kohler McInnis	Tim Wheeler, Vice President
Rachel Landis		John Witchel, President

LPEA STAFF PANELISTS

Garrett Hammer, Pagosa District Manager
Dan Harms, VP of Grid Solutions
Hillary Knox, VP of Member Experience
Jessica Matlock, Chief Executive Officer
Karl Ramsey, VP of Finance
Graham Smith, Staff & Board Attorney
Jerry Sutherlin, VP of Operations
Janelle Thunstrom, Executive Assistant
Drew Timmerman, VP of Information Technology

EXCUSED ABSENCE

Director Sue McWilliams

WEBINAR ATTENDEES

Griz Adams, David Alford, Allen Best, Lee Boughey, Ginny Miller Cavanagh, Thomas Compton, Emelie Frojen, Mark Pearson, Karen Pontius, Elizabeth Romere, and Lori Schell

APPROVAL OF AGENDA (9:07 a.m.)

President Witchel addressed the February 16, 2022, LPEA board meeting agenda.

Motion: Director Compton moved to approve the February 16, 2022, LPEA board meeting agenda as amended; adding Committee of the Whole Power Supply February 7, 2022, meeting minutes and Resolution 2022-5; Real Estate Signing Authority. Motion seconded and carried without dissent.

MEMBER COMMENTS AND CONCERNS (9:08 a.m.)

Attorney Smith gave an overview of the ground rules for public commentary. President Witchel addressed and responded to member comments and concerns.

CONSENT BOARD ITEMS (9:11 a.m.)

President Witchel addressed the Consent Board Items.

Motion: Director McInnis moved to approve the remaining Consent Board Items: The January Board of Directors' meeting minutes, Committee of the Whole meeting minutes, accepting new members, Capital Credits, monthly write-offs, director travel and training requests, director expenses as amended, and director expenditures. Motion seconded and carried without dissent.

CEO AND STAFF REPORTS

DIVISION DASHBOARDS (9:15 a.m.)

CEO Matlock reported on key performance indicators for safety, reliability, finance, communications and outreach, beneficial electrification, and information technology. The division dashboard was made public prior to the board meeting. CEO Matlock and staff members took questions and suggestions related to discussed topics.

FINANCE REPORT UPDATE (9:31 a.m.)

VP of Finance Ramsey addressed the January 2022 financials. Most financial goals were met, although equity percentage was higher than the board-approved goal of 45-50% and the cash reserves were lower than the approved goal range of 16-20%. These target ranges will be reviewed and will most likely change later this year after review by the Finance and Audit Committee (FAC) in April. VP Ramsey and other staff members took questions from board members regarding the financial report.

BOARD ACTION AGENDA

FINANCIAL/POWER SUPPLY RESOLUTIONS (9:50 a.m.)

President Witchel addressed Resolutions 2022-02; Selection of Partial Contract, Resolution 2022-03; CFC BDP Financing Loan, Resolution 2022-04; CFC Power Vision Loan and Resolution 2022-05; Real-Estate Signing Authority.

Motion: Director Landis moved to approve [Resolution 2022-02; Selection of Partial Contract](#). Discussion ensued on this historical achievement and the great work required by LPEA staff and board to arrive at this decision. Motion seconded and carried without dissent.

Motion: Director Wheeler moved to approve [Resolution 2022-03; CFC BDP Financing Loan](#). Attorney Smith took questions from board members. Motion seconded and carried without dissent.

Motion: Director Wheeler moved to approve [Resolution 2022-04; CFC Power Vision Loan](#). Attorney Smith and VP Ramsey took questions from board members. Motion seconded and carried without dissent.

Motion: Director McInnis moved to approve [Resolution 2022-05; Real-Estate Signing Authority](#). Motion seconded and carried without dissent.

COMMITTEE ON POLICIES UPDATE (10:26 a.m.)

Referring to the Committee on Policies (COP) January minutes report, Committee Chair Compton gave a brief update on the January and February COP meetings which included the 300 Series policies.

Committee Chair Compton gave an overview of Policy 105 – Elections and Voting Procedures revisions from non-committee members. Committee Chair Compton and Attorney Smith took questions and suggestions.

Motion: Director Compton moved to accept the final revisions to Policy 105 as provided in the board packet. Discussion ensued on Section II., regarding returned ballots and Colorado quorum law in Section V. Motion seconded and carried without dissent.

2022 ANNUAL MEETING FORMAT ADOPTION (10:56 a.m.)

Referring to the written memo provided by VP of Member Experience Knox, Attorney Smith gave an overview of the meeting format options for the 2022 Annual Meeting to be held on Thursday, May 12, 2022. VP Knox and CEO Matlock took questions, suggestions, and clarified how the hybrid option would work for LPEA members.

Motion: Director Wheeler moved to approve holding a hybrid meeting format for the 2022 Annual Meeting on Thursday, May 12, 2022, in the LPEA Durango Truck Barn. Motion seconded and carried without dissent.

REPORTS

ATTORNEY REPORT (11:08 a.m.)

Referring to the written report included in the board packet, Attorney Smith highlighted work done for LPEA staff and board members since the January meeting. Attorney Smith took questions and suggestions from board members regarding legal matters as noted in his reports.

DIRECTOR REPORTS – Round Up Foundation, Tri-State, and FastTrack Communications – (11:19 a.m.)

Directors referred to written and verbal reports in the board packet and took questions and suggestions from board members and staff.

ATTORNEY UPDATE OF FERC, ADAMS COUNTY, AND COPUC ACTIONS (12:32 p.m.)

Matthew Larson, Outside Counsel for LPEA, advised on the status of the cases related to Tri-State's wholesale electric rates and exit fee at FERC, the Colorado Public Utilities Commission (CoPUC), and Adams County District Court. Attorney Larson took questions from board members.

EXECUTIVE SESSION (12:36 p.m.)

President Witchel requested a motion to move into executive session to discuss litigation matters.

Motion: Director Lee moved to enter executive session to discuss PUC litigation matters at FERC. Motion seconded and carried without dissent.

Director McInnis recused himself from part of the Tri-State litigation strategy discussion during executive session because of possible conflict with his role as a Tri-State board representative.

The board remained in executive session from 12:37 p.m. – 1:02 p.m.

Director Lewandowski left the board meeting at 1:02 p.m. and returned at 1:06 p.m.

BOARD ACTIONS RESULTING FROM EXECUTIVE SESSION (1:02 p.m.)

None

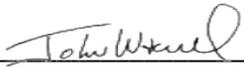
REPORTS (Continued)

DIRECTOR REPORTS - CREA & Western United – (1:03 p.m.)

Directors Metzler and Skeehan referred to written and verbal reports in the board packet and took questions and suggestions from board members and staff.

ADJOURN

There being no further business, the LPEA Board of Directors' meeting adjourned at 1:17 p.m.
Recorded by J.P. Thunstrom and approved by:



John Witchel, President



Dan Huntington, Secretary