

LA PLATA ELECTRIC ASSOCIATION, INC.  
Finance and Audit Committee Meeting Minutes  
Wednesday, June 7, 2023  
9:00 a.m. - 11:00 a.m.  
<https://lpea.coop/board-directors-committees>

**CALL TO ORDER**

The Finance and Audit Committee of the La Plata Electric Association Board of Directors was held Wednesday, June 7, 2023, via Zoom webinar. Committee Chair McWilliams called the meeting to order at 9:02 a.m. The following committee members were in attendance:

**COMMITTEE MEMBERS**

Director Sue McWilliams, Committee Chair  
Director Ted Compton  
Karl Ramsey, VP of Finance  
Jessica Matlock, CEO (Joined at 9:25 a.m.)

**LPEA STAFF**

Dan Harms, EVP of Grid Solutions and Special Projects  
Monica Rodriguez, Controller  
Graham Smith, General Counsel  
Janelle Thunstrom, Executive Assistant

**EXCUSED ABSENCE:**

Director Tim Wheeler

**GUESTS:**

Director Kohler McInnis

**APPROVAL OF AGENDA**

Committee Chair McWilliams addressed the June 7, 2023, Finance and Audit Committee (FAC) meeting agenda.

**Motion:** Committee Member Compton moved to approve the June 7, 2023, FAC meeting agenda as presented. Motion seconded and carried without dissent.

**APPROVAL OF MEETING MINUTES**

Committee Chair McWilliams addressed the May 11, 2023, FAC meeting minutes.

**Motion:** Committee Member Compton moved to approve the May 11, 2023, FAC meeting minutes. Motion seconded and carried without dissent.

## **BUDGET TIMELINE**

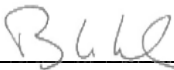
VP of Finance Ramsey addressed the 2024 budget timeline. VP Ramsey reviewed the key concepts and explained LPEA's activity-based and zero-based budgeting approach. VP Ramsey took all questions from committee members.

## **NET METERING PROPOSAL OVERVIEW**

EVP Harms informed the committee that the proposed changes to net metering policies and procedures were presented at LPEA's June 1, 2023, Solar Install Meeting. EVP Harms presented the group with the three proposed changes. First, limit the Net Metering Tariff to systems under 25 kW and develop a new Qualifying Facilities Tariff for systems over 25 kW. Second, implement an application fee to offset expenses LPEA is currently absorbing. Third, allow aggregated net metering, which would allow members to combine electrical meters of the same owner on the same or contiguous property. Feedback from the Solar Installer Meeting was reviewed. The committee confirmed that the 25-kW limitation to net metering should remain and that a single Qualifying Facilities rate at voided cost should be established. EVP Harms took questions from the committee and will send the proposed redlined Net Metering Tariff to the committee for review and to set a future effective date. EVP Harms will also set up a future lunch and learn for the full board to discuss the proposals.

## **ADJOURN**

There being no further business, this meeting of the Finance and Audit Committee of the La Plata Electric Association Board of Directors adjourned at 9:50 a.m. Recorded by J. P. Thunstrom, and approved by:



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Tim Wheeler, Committee Chair