LA PLATA ELECTRIC ASSOCIATION, INC.
Board of Directors Meeting Minutes
https://lpea.coop/lpea-board-directors-resources
Wednesday, October 15, 2025
In-Person with Electronic Attendance Option
LPEA Headquarters | Durango, Colorado

CALL TO ORDER (9:04 a.m.)

The regular monthly meeting of the Board of Directors of La Plata Electric Association, Inc., was conducted in person with an electronic attendance option on Wednesday, October 15, 2025. President Pitcher called the meeting to order at 9:04 a.m. and noted the attendance of the following directors.

Brad Blake	Joe Lewandowski	Nicole Pitcher, President
	David Luschen	Tim Wheeler, Treasurer
Rachel Landis	Dusty Mars	
John Lee, Jr.	Kohler McInnis	Kirsten Skeehan

LPEA STAFF

Amanda Anderson, Strategic Communications Officer
Patrick Berry, Chief Financial Officer (CFO)
Jessica Dunbar, Administrative Assistant
Dan Harms, Chief Strategy Officer (CSO)
Chris Hansen, Chief Executive Officer (CEO)
Elizabeth Howe, Chief Operating Officer (COO)
Graham Smith, General Counsel
Jerry Sutherlin, Vice President of Distribution
Janelle Thunstrom, Executive Office & Board Governance Manager
Drew Timmerman, Vice President of Information Technology

EXCUSED ABSENCE

Director Ted Compton, Vice President
Director John Witchel, Secretary

WEBINAR ATTENDEES

Andrew Allport, Diana Boudreaux, Kate DiPangrazio, Aubrey Gillespie, Darcy Hitchcock, Anne Markward, Karen Pontius, John Purser, Brian Rogers, Nancy Van Dover & Gale Zander Barlow

IN PERSON ATTENDEES

Nancy Fisher, Emelie Frojen, Stephen Guy, Gail Harriss, Werner Heiber, William K. Hutchins, Laurie Keck, Ryan Keck, Deborah Lycan, John Lyons, Ann McCoy Harold, Cathy Patterson, Dave Peters, Lissa Ray, Dale Ruggles, Deborah Shisler & Robert Winslow

APPROVAL OF THE AGENDA (9:05 a.m.)

President Pitcher addressed the agenda for the LPEA board meeting on October 15, 2025.

Motion: Director McInnis moved to approve the presented agenda for the October 15, 2025, board meeting. Motion seconded and carried without dissent.

Elizabeth Howe provided a safety moment.

President Pitcher provided a board education moment.

MEMBER COMMENTS (9:15 a.m.)

Attorney Smith outlined the ground rules for public commentary.

Comments were received from members attending in person and electronically.

President Pitcher addressed member questions and concerns both in person and via webinar. She also confirmed that a key component of the Strategic Communication Plan includes board members engaging directly with constituents by hosting district-level community Q&A sessions.

CONSENT BOARD ITEMS (10:21 a.m.)

President Pitcher addressed the Consent Board Items.

Motion: Director McInnis moved to approve the following consent board items: Approval of September 17, 2025, Board Minutes, Accept New Member List, Capital Credit Payments to Estates, Monthly Write-Off, and Director Travel & Training Requests. Motion seconded and carried without dissent. Director Blake was not present for the vote.

CEO AND STAFF REPORTS

DIVISION DASHBOARDS (10:23 a.m.)

CEO Hansen reviewed the monthly board dashboard, which had been made publicly available prior to the meeting. The report summarized operational, safety, and financial highlights for August, outlining progress toward the goals set in the 2025 Operational Plan.

CEO Hansen reported that cash reserves are currently below target at 7.36. He noted that equity stands at 57%, which is slightly higher than desired; however, the planned debt issuance is expected to bring equity levels down to approximately 40%. BE sales total 164,299 kWh, which is about 5,000 kWh below forecast.
CFO Berry discussed the Financials within the Division Dashboard. September was pretty much flat with budgeted numbers. $250,000 in operating margins budgeted. Actual Operating Margins came in 5% above budget, resulting in a $13,000.00 variance. Cash was the biggest budget mover in September, up by about $1 million.

LPEA continues to make progress with fiber connections in the area. The team is working steadily to keep up with all the requests.

ATTORNEY UPDATE ON FERC ACTIONS (11:00 a.m.)

Matthew Larson, Outside Counsel for LPEA, provided an update on ongoing legal and regulatory proceedings. The Tri-State rate case remains in settlement. More details on that will be provided during Executive Session.

No major updates on Colorado PUC matters; however, Tri-States Electric Resource Plan (ERP) has been approved to move forward.

EXECUTIVE SESSION (11:03 a.m.)

President Pitcher requested a motion to enter an executive session to receive confidential updates on FERC proceedings and related actions, CFC (National Rural Utilities Cooperative Finance Corporation) Loan Authorization Update, and ongoing progress on power supply. Added to the Executive Session is a discussion on Resolution 2025-17; Allocation of Patronage Capital, Resolution 2025-16; Approval of Shenandoah Storage Capacity Agreement and Delegation of Signing Authority, budget draft discussion, and an update on the La Plata County Court case.

Motion: Director Mars moved to enter an executive session to receive confidential updates on FERC proceedings and related actions; CFC (National Rural Utilities Cooperative Finance Corporation) Loan Authorization Update, and ongoing progress on power supply. A discussion on Resolution 2025-17; Allocation of Patronage Capital, Resolution 2025-16; Approval of Shenandoah Storage Capacity Agreement and Delegation of Signing Authority, budget draft discussion, and an update on the La Plata County Court case. Motion seconded and carried without dissent.

The board entered the executive session at 11:03 a.m. and returned to the public session at 2:03 p.m.

BOARD ACTIONS RESULTING FROM EXECUTIVE SESSION (2:03 p.m.)

Following the executive session, action was taken.

Motion: Director Lee moved to approve Resolution 2025-16; Approval of Shenandoah Storage Capacity Agreement and Delegation of Signing Authority. Motion seconded and carried without dissent.

There was no further action taken on issues discussed in the Executive Session.

BOARD ACTION AGENDA

COMMITTEE ON POLICIES UPDATE (2:05 p.m.)

Committee Chair Witchel was absent, so Attorney Smith provided a verbal update on the Committee on Policies (COP). He reported that the COP recommends Board approval of Policy 303-Local Energy Action Funds, Policy 105-Elections and Voting Procedures and Policy 107- Campaign Finance Reporting Requirements.

POLICY 303- LOCAL ENERGY ACTION FUNDS

Motion To Postpone Definitely: After discussion, Director Landis moved to postpone the motion to next month's regular board meeting. Motion seconded and carried with 8-2 with Directors Landis, Luschen, Blake, Lewandowski, Skeehan, Mars, Lee and Wheeler in favor and Directors McInnis and Pitcher opposed.

POLICY 105- ELECTIONS AND VOTING PROCEDURES

Motion to Postpone Definitely: After discussion, Director Wheeler moved to postpone the motion to next month's regular board meeting. Motion seconded and carried 8-2 with Directors Blake, Landis, Mars, Wheeler, Skeehan, Lee, Lewandowski, and McInnis in favor and Directors Pitcher and Luschen opposed.

POLICY 107- CAMPAIGN FINANCE REPORTING REQUIREMENTS

Motion to Postpone Definitely: After discussion, Director Lewandowski moved to postpone the motion to next month's regular board meeting. Motion seconded and passed without dissent.

FINANCE AND AUDIT COMMITTEE UPDATE (2:38 p.m.)

Committee Chair Wheeler referred to his written Finance and Audit Committee (FAC) report, included in the Board packet. He reported that the FAC recommends Board approval of Resolution 2025-19; 2026 Budget and 2025-17; Capital Credit Retirement.

Resolution 2025-19; 2026 Budget was referred back to the Finance and Audit Committee's November agenda.

Motion: Director Wheeler, as chair of the FAC, moved to approve Resolution 2025-17; Allocation of Patronage Capital. Motion seconded.

Motion To Amend: Director Skeehan moved to amend Resolution 2025-17; Capital Credit Retirement to $1.5M. Motion seconded and failed 2-7-1 with Directors Skeehan and Lee in favor and Directors Blake, Landis, Wheeler, Lewandowski, Pitcher, McInnis, and Wheeler opposed. Director Mars abstained.

Main Motion Resumed: With previous motion failing, the original motion put forth by the Finance and Audit Committee to adopt Resolution 2025-17; Allocation of Patronage Capital, as presented, resumed. Motion seconded and carried without dissent.

STRATEGIC PLAN

CEO Hansen presented Resolution 2025-18; Strategic Plan. The new Strategic Plan has three elements: a vision, a mission, and strategic goals. Those translate into a replacement for the North Star, which is the four pillars.

Motion: Director Wheeler moved to adopt Resolution 2025-18; Strategic Plan with an amendment to add "to do so" in the paragraph about "no increased rates until 2030." Motion seconded.

Motion To Amend: Director Landis moved to amend Director Wheeler's amendment and pass the 2025-18 resolution by moving the strategic plan goal #2 to a strategic pillar of the staff's choice. Motion seconded.

Motion To Amend: President Pitcher moved to amend Director Landis's amendment to add "supporting broadband" to a strategic pillar. Motion seconded and passed 8-2 with Directors Blake, Landis, Luschen, Mars, Pitcher, Lewandowski, McInnis, and Lee in favor and Directors Wheeler and Skeehan opposed.

Main motion resumed.

Motion
To Amend: Director Skeehan moved to amend the motion. On the pillars page, strike the sentence "from solar on rooftops to natural gas, LPEA leads the nation in local energy." Motion seconded and failed 3-6-1 with Directors Skeehan, Lee, and Mars in favor and Directors Blake, Luschen, Wheeler, Pitcher, Lewandowski, and McInnis opposed. Director Landis abstained.

Motion
To Amend: Director Skeehan moved to make an amendment by changing National Leader to Industry Leader. No Second, motion failed.

Main Motion
Resumed: Motion to approve Resolution 2025-18 Strategic Plan as modified, passed unanimously.

REPORTS

ATTORNEY REPORT (3:38 p.m.)

Attorney Smith referenced the written report in the board packet and inquired if any board members had questions since the September meeting. No questions were raised.

DIRECTOR REPORTS (3:38 p.m.)

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

ADJOURN (3:52 p.m.)

There being no further business, the meeting of the LPEA Board of Directors adjourned at 3:52 p.m.
Recorded by J. Dunbar and approved by:

Nicole Pitcher, President

John Witchel, Secretary