

MINUTES OF REGULAR MEETING BOARD OF DIRECTORS

OF

WHITE RIVER ELECTRIC ASSOCIATION, INC.

November 18, 2020

The meeting of the Board of Directors of White River Electric Association, Inc was held via Teams with those in attendance in compliance with Federal, State and Local mandates. The meeting was held at 9:30 a.m. on, November 18, 2020 with the following Directors present:

Jordan, Pearce, Dearman, Rogers, Ducey, Hilkey and Parr were all present via TEAMS videoconference.

Directors Absent: None

President Pearce called the meeting to order and presided throughout.

Dale Dunbar was appointed as recording secretary.

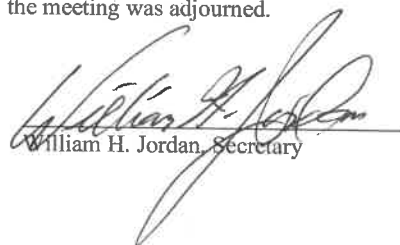
- Agenda It was regularly moved, seconded, and passed to approve the agenda as presented.
- Guests Guests included Staff Members Michalewicz, Dunbar, Matrisciano, Zagar-Brown, and Sampson who were also present via TEAMS videoconference.
- Minutes The minutes of the regular meeting of October 21, 2020 had been deposited in Boardpaq. It was regularly moved, seconded, and passed, to approve the minutes as presented.
- Bills and Checks The bills and checks for the month of October 2020 were reviewed by the Directors. It was regularly moved, seconded, and passed, to approve the checks.
- Safety The board reviewed the safety committee minutes from November 16, 2020 where the meeting was held in compliance with Covid19 mandates. Frank Sampson recapped the safety minutes with the board of directors. Covid 19, new window in door, switch person training, and Safety Improvement Plan were all reported on. It was regularly moved, seconded, and passed, by all Directors, to approve the safety report.
- Donations The donations for November included the following.
 1. Motion by Director Jordan, seconded by Director Parr to donate \$1,000 to the Little Points of Light fundraiser.
 2. Motion by Director Ducey, seconded by Director Hilkey to donate \$1,000 to the Walbridge Wing.
 3. Motion by Director Hilkey, seconded by Director Dearman to donate \$1,000 for the Board Holiday Donation.

A report was given on the Meals on Wheels and Chuckwagon programs. Approximately 90 meals are going out.
- 2021 Operating Budget The board reviewed the staff prepared 2021 Operating Budget. Sales and Cost of Power were the big-ticket items as the Large Power consumers dictate so much of the budget. After the Cost of Power, the Directors reviewed the Operations and Maintenance, Consumer Accounting, and A&G expense predictions. Upon motion by Director Dearman, seconded by Director Rogers, and passed by all Director present, the 2021 Operating Budget was approved.
- Meeting Calendar The 2021 Board Meetings calendar was presented. Upon motion by Director Rogers, seconded by Director Jordan, and passed by all Directors present the meetings calendar was approved.
- Travel Calendar The 2021 Travel calendar was presented. Upon motion by Director Rogers, seconded by Director Hilkey, and passed by all Directors present the travel calendar was approved.
- Youth It was regularly moved, seconded and passed to sponsor 1 youth on the CREA Youth Tour – Colorado Experience, and 2 youth for the CEEI Youth Leadership Camp.
- Recess A recess was called for lunch.
- Reconvene The meeting was reconvened at 12:30 p.m
- Manager's** The 2021 Board Meetings calendar was presented. Upon motion by Director Rogers, seconded by Director Jordan, and passed by all Directors present the meetings calendar was approved.
- Report**
- Fiber The board was updated on the fiber projects. Agreements, Easements, and connections were all discussed
- Power Bill Manager Michalewicz reported on the operations of the Association for the month of October 2020. The power bill for the month of October was \$4,156,114.27 there was 66,010,543 worth of kWh purchased, the demand was 102,051 the cost per kilowatt-hour was 62.9614 and

the member system billing load factor was 103.5005. The Directors reviewed the statistical information for the month of September.

- Other Items Manager Michalewicz reviewed for the board several other items of interest including.
- Cyber Update
 - Regional Fire Loss
 - Holiday Schedule
 - Giving Tree
 - Parade of Lights
 - Banking signatures
 - NISC Election.
- Thank You's Several thank you notes were passed around for the Directors to review.
- Attorney Report Attorney Zagar-Brown reviewed Board Policies, and LDR agreements in process. Also, the ESA with Williams.
- Upon motion by Director Rogers, seconded by Director Ducey, and passed by all directors present, it was approved for the General Manager to execute the agreements with Williams.
- Travel There was no travel to consider.
- CFC Loan The new CFC Power Vision loan was brought back to the board for final approval. Upon motion by Director Jordan, seconded by Director Rogers, and passed by all directors' present the loan application was approved.
- Interest Rates The PUC mandated interest rate paid on deposits were presented to the board. Upon motion by Director Parr, seconded by Director Jordan, and passed by all Directors present the interest rate paid on consumer deposits will be .74 percent.
- Related Director Jordan reported on CREA.
- Director Rogers reported on WUESC.
- Director Hilkey reported on Tri-State. It was regularly moved, seconded, and approved for President Pearce to be the voting delegate for the upcoming member meeting, and Director Hilkey the alternate.
- Executive Sess. Upon motion by Director Rogers, seconded by Director Dearman, and passed by all directors, it was approved to go into executive session to discuss renewables and rates.
- Upon motion by Director Jordan, seconded by Director Dearman, and passed by all directors, it was approved to reconvene the regular meeting.
- CCL Upon motion by Director Ducey, seconded by Director Rogers, and passed by all directors, it was approved to discontinue the members subscription to the Colorado Country Life Magazine for the membership.
- Rate Adjustment Upon motion by Director Jordan, seconded by Director Ducey, and passed by all directors, it was approved to adjust the L6 rate for 2021.
- Transmission Upon motion by Director Parr, seconded by Director Dearman, and passed by all directors' present it was approved to enter a contract to investigate the selling of the transmission facilities to Tri-State.

No further business appearing before the board, the meeting was adjourned.


William H. Jordan, Secretary