

MINUTES OF REGULAR MEETING BOARD OF DIRECTORS

OF

WHITE RIVER ELECTRIC ASSOCIATION, INC.

March 17, 2021

The meeting of the Board of Directors of White River Electric Association, Inc was held in person in Kilowatt Korner with those in attendance in compliance with Federal, State and Local social distancing mandates. The meeting was held at 10:00 a.m. on, March 17, 2021 with the following Directors present:

Directors Present: Jordan, Pearce, Dearman, Rogers, Ducey, Hilkey and Parr.

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.
Certificates	President Pearce presented Directors Parr and Hilkey with their NRECA certificates.
Minutes	The minutes of the regular meeting of February 17, 2021 had been deposited in Boardpaq. It was then regularly moved, seconded, and passed to approve the minutes as presented.
Bills and Checks	The bills and checks for the month of February 2021 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 March 15, 2021 where the meeting was held in compliance with Covid19 mandates. Frank Sampson recapped the safety minutes with the board of directors. Covid 19, Icing conditions in front of buildings, New Mexico contact, CREA JT&S working with apprentice, trenching and shoring training, and RESAP for this year were all reviewed. Sampson reported on right-of-way clearing and fire mitigation efforts. Other items of interest were discussed with the board. It was regularly moved, seconded, and passed, by all Directors, to approve the safety report.
Donations	<p>There were several donation requests for the board to review. The previous months donations were reviewed with the directors. Upon motion by Director Jordan, seconded by Director Rogers, and passed by all directors' present, the following donations were approved.</p> <p>HopeWest – Meeker - \$1,500.00 Pedal the Plains/Ride the Rockies - \$750.00 RBC Fair Board Sponsorship - \$505.00</p> <p>Other community requests were discussed.</p>
Newsletter	The Kilowatt Korner newsletter was briefly touched on as it replaces the Colorado Country Life Magazine.
GM Review	July 21, 2021 @ 8:00 a.m. has been set for the annual performance review or the General Manager.
Strategic Planning	A strategic session was discussed. Staff will continue to evaluate an opportunity to have a strategic planning session facilitated by CFC sometime later this summer. Staff will keep the Board apprised as to potential dates.
Deferred Rev.	The board discussed the deferred revenue for the coming year. Upon motion by director Rogers, seconded by Director Hilkey and passed by all directors' present, the following resolution was approved for deferred revenue.

WHEREAS, the White River Electric Association, Inc. ("WREA") is an electric cooperative association serving rural Northwest Colorado with its headquarters in Meeker, Colorado;

WHEREAS, at the December 21, 2016 Board meeting the WREA Board reviewed and determined to direct and classify funds that had previously been received from the Tri-State Generation & Transmission Inc., Capacity Commitment Program as deferred revenue;

WHEREAS, the Capacity Commitment program total amount received and directed to be deferred is \$1,128,620.64. These funds were to be divided equally and allocated in 2017, 2018, and 2019 in the amount of \$376,206.88 annually;

WHEREAS, at duly held board of directors’ meetings in subsequent years, these amounts have been further deferred into the years of 2020, 2021, and 2022;

NOW, THEREFORE, BE IT RESOLVED, that the WREA Board of Directors has reviewed the financial position of the Cooperative and based upon the financial condition on December 31, 2020, has voted to direct the WREA Tri-State Generation and Transmission Capacity Commitment funds for the year 2020 (\$376,206.88) be deferred to the year 2023 in the interest of future rate stability, and that the amounts previously resolved to be allocated in the calendar years 2021, and 2022 continue to be used for rate stability for those years as designated. And;

BE IT FURTHER RESOLVED, that the WREA Board of Directors hereby directs to classify an additional \$250,000 of revenue from the year 2020 to Deferred Revenue into future years to ensure rate stability for the member consumers of White River Electric Association, Inc.

**RESOLVED THIS 17<sup>th</sup> DAY OF March 2021**

**Manager’s Report**

- Fiber                    The board was updated on the county road 8 fiber projects and the easement letters that have been sent out. Also, a brief update on the Tri-State Rifle fiber optic on WREA power lines were discussed.
- Power Bill            Manager Michalewicz reported on the operations of the Association for the month of February 2021. The power bill for the month of was February \$3,053,028.77 there was 45,127,458 worth of kWh purchased, the demand was 77,950 the cost per kilowatt-hour was 67.6535 and the member system billing load factor was 90.3847. The Directors reviewed the statistical information for the month of January.

**Other Items**

- Cyber                    Attorney Zagar-Brown updated the board on cyber items of interest and table top discussions with the board.
- Renewable            Manager Michalewicz showed the board preliminary information on the WREA renewable projects and the requirements facing WREA. More data will be presented at the next month board meeting.
- Fire                     Invoices have been sent regarding the Colowyo fire costs. Staff will continue to seek reimbursement for costs expended by WREA for the fire in Axial Basin.
- Thank you            There were several thank you notes passed around for the directors’ to review
- Attorney               Attorney Zagar-Brown updated the board on the board policy with patronage capital. That policy will be presented at next month’s board meeting.
- Exec. Session        Upon motion by Director Jordan, seconded by Director Parr, and passed by all directors present it was approved go into executive session.  
  
                                 Upon motion by Director Jordan, seconded by Director, and passed by all directors present it was approved to reconvene the regular meeting.
- Settlement Agreement    Upon motion by Director Hilkey, seconded by Director Parr, and passed by all directors’ present, the settlement agreement was approved, and Manager Michalewicz was approved to sign the agreement.
- Break                    The board recessed for lunch at 12:05.
- Reconvene            The board reconvened the regular meeting at 1:00.
- Travel                   The CEO Conference in August is scheduled for in Florida, and CFC will be having The Forum in June. It was regularly moved, seconded and approved to attend.
- T/S Support           A letter from Tri-State requesting support for the air quality for the Craig Station was reviewed. It was consensus of the board that this was acceptable.
- Org. Chart             Manager Michalewicz reviewed the personnel changes that have occurred over the past 7 years. Also noted was new employee will start on Monday.

**Director Reports**

- Director Jordan gave brief report on CREA
- Director Rogers reported on Western United
- Director Hilkey reported on Tri-State

Manager Michalewicz participated in the PowerXchange and the Tech Advantage and gave a brief report on each.

Exec. Session

Upon motion by Director Jordan, seconded by Director Rogers, and passed by all directors present it was approved go into executive session.

Upon motion by Director Parr, seconded by Director Rogers, and passed by all directors present it was approved to reconvene the regular meeting.

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

  
William H. Jordan, Secretary