

MINUTES OF REGULAR MONTHLY MEETING
OF
THE BOARD OF DIRECTORS OF K.C. ELECTRIC ASSOCIATION

A regular meeting of the Board of Directors of K.C. Electric Association was held in Hugo, Colorado on Tuesday, November 26, 2024, at the hour of 3:00 p.m. The meeting was called to order by President Kevin Penny. The following Members were present and constituted a quorum:

Kevin Penny	Dan Mills	Dave Ritchey
Terry Tagtmeyer	Jerry Allen	Justin Rueb
Eric Poss	Wayne Parrish	

Bob Bledsoe arrived at 3:05 p.m.

Also present were General Manager David Churchwell, Operations Manager Darren Fox, Member Service/IT Specialist George Ehlers, Chief Financial Officer Bo Randolph, and Attorney Jeff Cure.

Approval of Agenda: It was unanimously approved to accept the agenda as presented.

Approval of Minutes: It was unanimously approved to accept the minutes for the regular meeting of the Board on October 22, 2024.

Next Meeting Date: Without objection, the date for the next regular meeting of the Board was confirmed for December 12, 2024, at 4:00 p.m. in Stratton, Colorado.

Public Comments: None

Disbursements Report: The Disbursements Report of the Association for October 2024 was reviewed and, after staff answered questions relating to payments made to CREA, Mr. Penny declared the Disbursements Report an informational item requiring no Board action.

Emergency Items: None

Operational Policies: Up for review were Policy #200, Director Search and Selection to Fill Unexpired Term; and Policy #431 Employee Clothing. After discussion, the following resolution was unanimously approved:

“BE IT RESOLVED: That Policies #200, and #431 are approved as presented.”

Uncollectable Account Write-Offs: Mr. Churchwell presented the uncollectable account write-offs. After Discussion, the following resolution was unanimously approved:

“BE IT RESOLVED: That the uncollectable account write-offs in the amount of \$4,306.64 are approved as presented.”

Amend Revenue Deferral Plan: Mr. Churchwell reviewed K.C.’s 2023 revenue deferral plan and presented an amended revenue deferral plan for 2024. After review and discussion, the following resolution was unanimously approved:

“BE IT RESOLVED: That the 2024 revenue deferral plan is hereby approved as presented.”

Revenue Deferral Plan Resolution: Mr. Churchwell presented Board Resolution 2024 - #001, Amend Revenue Deferral Plan. After review and discussion, the following resolution was unanimously approved:

“BE IS RESOLVED: That Board Resolution 2024 - #001, Amend Revenue Deferral Plan, is approved as presented.”

Special Equipment Summary: After review and discussion, the following resolution was unanimously approved:

“BE IT RESOLVED: That the Special Equipment Summary in the amount of \$14,773.15 is hereby approved.”

Inventory of Work Orders: After review and discussion, the following resolution was unanimously approved:

“BE IT RESOLVED: That the Inventory of Work Order #497 in the amount of \$28,818.49 is hereby approved.”

General Manager’s Report: Mr. Churchwell reported on the following: the most recent Tri-State Board and Contract committee meetings, FERC activity, ECMG meeting, and discussed new load opportunities.

Staff Reports: The staff made the following reports and answered Board questions:

- a. Mr. Randolph presented the financial report for October 2024, discussed the treasury rate, recent FOMC rate cuts, and gave an update on the 2025 budget.
- b. Mr. Fox reported there were no First Report of Injury and no Near Misses in October. A recap was given for the safety meetings held in Stratton and Hugo.
- c. Mr. Fox reported on maintenance and construction projects the line crews have been working on the past month including the voltage conversion in Hugo. Darren gave an update on the recent snow storm and personnel changes in Cheyenne Wells.
- d. Mr. Ehlers referenced his report in the Board packet which summarized activities of Member Services and IT for October.

CREA Report: Mr. Parrish referenced his report in the packet and reported on the recent CREA board meeting. CREA will be increasing dues by 5%, continue to consider options for a new office, will have a joint board/manager meeting next week, and continue to discuss associate memberships.

WUE Report: Mr. Parrish referenced his report in the packet and noted that WUE sales continue to be strong and ahead of budget. WUE signed a three-year material contract with CORE.

Tri-State G&T Report: Mr. Bledsoe referenced his report in the packet and discussed the upcoming Tri-State board meeting.

Other Business: The board discussed the progress of the Tri-State contract committee. Mr. Churchwell will forward contract committee proposed changes to the wholesale electric service contract to Mr. Cure for review and will attach an updated copy of the changes in CTO for board review.

Executive Session: At 6:21 p.m. it was unanimously approved to enter Executive Session to discuss 2025 salaries and wages. Mr. Churchwell and Mr. Cure were included in the Executive Session. The Board exited Executive Session at 7:08 p.m.

2025 Salaries and Wages: After the Executive Session, the following resolution was unanimously approved:

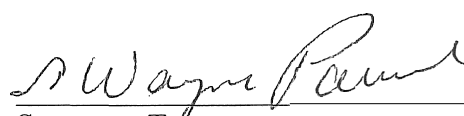
“BE IT RESOLVED: That the salary and wage increases presented by the General Manager are hereby approved.”

Adjournment: Mr. Penny declared the meeting adjourned at approximately 7:13 p.m.

APPROVED:



President



Secretary-Treasurer