

MINUTES
Board of Directors Meeting
San Isabel Electric Association, Inc.
February 24, 2025

The regular meeting of the Board of Directors of San Isabel Electric Association, Inc., was held Monday, February 24, 2025. The meeting was held in person at the San Isabel Electric headquarters office, 781 E. Industrial Boulevard, Pueblo West, Colorado.

Call to Order – The meeting was called to order at 8:00 a.m. by President Jacque Sikes, who presided.

Roll Call – Roll call was taken by visual observation. The following Directors were present in person: Jacque Sikes, Donald Keairns, Deborah Rose, Greg Costa, Doris Morgan, and Dennis Maroney; the following director was present virtually: Edward “Ray” Garcia; being a quorum of the Directors of San Isabel Electric Association, Inc. Also present were Ryan Elarton, General Manager; Lisa Folga, Chief Business Officer; Gary Eitel, Chief Administrative Officer; Darryl Stewart, Chief Operations Officer; Sisto Mazza, General Counsel; and Christina Calacci, Assistant to the General Manager.

Adopt Agenda – The President asked if the Board had any additions to the agenda. The agenda was then adopted.

Meeting Minutes – A motion was made by Mr. Maroney, seconded by Mr. Keairns, and unanimously carried, that the minutes for last month’s regular Board meeting be approved.

Member Comments – No members made a comment during this time.

Strategy & Staff Report – Mr. Elarton, Mr. Eitel, Mr. Stewart, and Ms. Folga submitted written reports and Mr. Elarton, Mr. Eitel, Mr. Stewart, and Ms. Folga gave verbal reports.

Consent Agenda – A motion was made by Ms. Rose, seconded by Mr. Keairns, and unanimously carried that the consent agenda items be approved. The motion to approve the consent agenda items was unanimously carried, which includes *Statistical Report, Form 7, Graphs, Check Register, Manager’s Expense Report, Outage Report, Director Expense Reports, Donation Reports, Board Donation Report, Policy Review, Summary of Write-Offs, Investment Analysis, and Revenue Comparison*.

A motion was made by Ms. Morgan, seconded by Mr. Keairns, and unanimously carried to approve the changes to Board Policy 1-6, which will now read as follows:

Board Policy 1-6

Attendance of National, Regional, State and Other Meetings

Objective

- A. To establish a Policy governing Director, management, and other personnel’s participation in national, regional, state, and other meetings.

- B. To facilitate the successful operation of the Association, it is recognized that representatives of the Board of Directors, management, and other personnel attend meetings which are of value to the Association.

Policy

- A. The President of the Board may attend national, regional, and state meetings. In the President's absence, the Vice President may attend. If neither the President or Vice President can attend, either the Secretary or the Treasurer may attend, as determined by the Board.
- B. Each Board Director shall be allowed to attend up to three (3) out of State meetings annually. Any deviation from this will be considered on a case by case basis by the Board of Directors.
- C. Other Director educational courses may be attended by Directors at the discretion of the Board.
- D. The General Manager is encouraged to attend all meetings considering economic feasibility, purpose of meetings, etc.
- E. It shall be the responsibility of the President of the Board, with the consent of the Board, to determine the delegate and alternate as voting members to all organizations when applicable.
- F. It is the goal that each Board Director becomes certified and updated periodically through the NRECA Director Certificate Programs within three (3) years of becoming a Director.
- G. The Board of Directors of the Association shall elect Directors and alternate Directors, when appropriate, to represent the Association as voting Board Directors to all organizations where applicable. These elections will be held at the time of each organization's annual meeting.

Safety Meeting Report – The safety meeting report for January 2025 was submitted to the Board. A motion was made by Ms. Rose, seconded Mr. Costa, and unanimously carried, that the safety meeting report be approved.

Administrative Items

Board Education

Executive Session 9:08 a.m. – A motion was made by Mr. Keairns, seconded by Mr. Maroney, and unanimously carried that the Board go into executive session. The purpose of the executive session was to seek legal guidance and discuss contracts.

Regular Session 9:32 a.m. – A motion was made by Mr. Keairns, seconded by Mr. Maroney, and unanimously carried that the regular session of the Board be resumed. No vote was taken while the Board was in executive session.

Action Items

Donation Requests – Mr. Eitel gave the Board a presentation of donations. The following donation requests were submitted to the Board.

Boys and Girls Clubs of Pueblo County requested a donation for Champions of Youth Dinner & Awards. No action taken.

Main Street Live requested a donation for Summer Camps 2025. No action taken.

Gardner Chuckwagon Supper Corporation requested a donation for the 81st Gardner Chuckwagon Supper. A motion was made by Ms. Rose, seconded by Mr. Costa, and unanimously carried to donate \$500.00.

Sober Cowboy requested a donation for the 8 Seconds for Addiction – Xtreme Roughstock Rodeo. No action taken.

Sangre de Cristo Center for Youth requested a donation for the Save the Youth Center. A motion was made by Ms. Sikes, seconded by Ms. Rose, and unanimously carried to donate a freezer or reimbursement if provided a receipt of purchase.

Infaith/Unspeakable Gift Fellowship requested a donation for the InFaith Monthly Food Pantry. No action taken.

Huerfano County requested a donation for the Huerfano County Annual 4th of July Fireworks Show. A motion was made by Mr. Keairns, seconded by Ms. Morgan, and unanimously carried to donate \$1,000.00.

Beulah Educational Support team requested a donation for the Beulah Educational Support team. A motion was made by Ms. Rose, seconded by Mr. Keairns, and unanimously carried to donate \$800.00.

Purple People Leaders requested a donation for PPL Community Events. No action taken.

Spanish Peaks Cycling Association requested a donation for the Stonewall Century Bicycle Ride. A motion was made by Mr. Costa, seconded by Mr. Keairns, and unanimously carried to donate \$500.00.

Snowy Range 4-H Club requested a donation for the Annual Community Easter Egg Hunt. A motion was made by Mr. Keairns, seconded by Ms. Morgan, and unanimously carried to donate \$300.00.

Pueblo CSU Extension requested a donation for Sun, Soil, Water Summit. No action taken.

Pueblo Chapter of the Colorado Teacher Awards requested a donation for Colorado Teacher Awards. No action taken.

Rye FFA requested a donation for the Oyster Fry. A motion was made by Mr. Maroney, seconded by Ms. Morgan, and unanimously carried to donate \$500.00.

Corps of Engineers Resolution – A motion was made by Ms. Rose, seconded by Ms. Morgan, and unanimously carried to approve the the Corps of Engineers Easement Renewal Resolution.

CARE IEC – A motion was made by Mr. Keairns, seconded by Ms. Rose, and unanimously carried to donate \$5,000.00 to the Care’s Independent Expenditure Committee.

Abandoned Capital Credits – A motion was made by Ms. Rose, seconded by Mr. Keairns, and unanimously carried to approve moving 2020 and prior Unclaimed Capital Credits from unclaimed to abandoned.

Depreciation Rates – A motion was made by Ms. Morgan, seconded by Ms. Rose, and unanimously carried to approve the new depreciation rates and 2024 adjustment to reflect newly approved rates as presented.

Temporary Financing – A motion was made by Ms. Rose, seconded by Ms. Morgan, and unanimously carried to approve temporary financing of \$ 3 million over 12 months at an interest rate 100 basis points above SIEA's short-term cost of funds for material procurement and facilities studies to serve a new industrial load.

Unfinished Business

General Counsel’s Report – Mr. Mazza gave a verbal report.

Report on Meetings Attended – Reports given for any meetings attended by the Directors.

Western United Electric Report – A written report was submitted to the Board, and Mr. Maroney gave a verbal report.

CREA Report – A written report was submitted to the Board, and Ms. Morgan gave a verbal report.

Tri-State Report – A written report was submitted to the Board, and Mr. Keairns gave a verbal report.

Board Comments – The President called for comments from the Board.

March 21, 2025 Board Meeting – The March 2025 regular Board meeting will be held Friday, March 21, 2025, beginning at 9:00 a.m.

Adjourn – There being no further business to come before the meeting, the meeting was adjourned 11:16 a.m.

ATTEST:

_____/Jacque Sikes/_____
President of the Board

_____/Doris Morgan/_____
Secretary of the Board

We, the undersigned Directors of San Isabel Electric Association, Inc., on this date, March 21, 2025 do hereby certify and confirm in all respects, the foregoing minutes of the regular board meeting, held Febraury 24, 2025.

_____/Jacque Sikes/_____/Edward R. Garcia/_____

_____/Deborah Rose/_____/Dennis Maroney/_____

_____/Greg Costa/_____/Doris Morgan/_____

_____/Donald Keairns/_____
Being all the Directors of San Isabel Electric Association, Inc.