

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS
OF
WHITE RIVER ELECTRIC ASSOCIATION, INC.
May 22, 2025

The meeting of the Board of Directors of White River Electric Association, Inc. (WREA) was held on May 22, 2025, at 1:30 P.M. with the following Directors present:

Rogers, Hilkey, Ducey, Dearman, Phelan, Sheridan, and Pearce

Directors Absent: None

President Pearce called the meeting to order and presided throughout.

Kari Matrisciano was appointed as Recording Secretary.

Guests	Visitors included General Manager Alan Michalewicz, Staff Members Kari Matrisciano, Chris Reidinger, J.H. Sheridan, Brett Berthelson and Attorney Kobi Webb.
Agenda	The Directors reviewed the May 2025 agenda as presented. Upon motion by Director Dearman, seconded by Director Rogers the agenda was approved.
Public Comment	None.
Minutes	The minutes of the regular meeting of April 15, 2025, were posted to BoardEffect for review. Upon motion, by Director Sheridan, seconded by Director Dearman, the Directors adopted the meeting minutes as presented.
Bills & Checks	<p>The bills and checks for the month of April 2025 were reviewed by the Directors. Upon motion, by Director Dearman, seconded by Director Hilkey, April bills and checks were approved.</p> <p>Current bank balances and investments were reviewed by the Directors.</p>
Safety/Outages	<p>Operations Manager Berthelson presented the Safety Report. The Directors reviewed the minutes from the Safety Committee meeting on May 21, 2025 which included the addition of the new WREA Maintenance Technician who was added to the committee; the replacement of door entry security hardware; First Aid/AED/CPR training is scheduled for June 18th; a new safety and compliance coordinator was hired at Grand Valley Power and WREA will explore a shared services agreement to utilize his services; fire extinguisher training, heat injuries and safe driving were presented to employees as the April safety training.</p> <p>Engineering Manager Reidinger reported that there was one outage in April. Upon motion by Director Rogers, seconded by Director Phelan, the Safety and Outage Reports were approved unanimously.</p>
Donations	There for no donation requests for Board consideration.
Capital Credit	<p>Member Relations Manager Matrisciano reported that individual 2024 allocation totals will be printed on the May electric bills for members with active service, and a separate notice will be mailed to all inactive 2024 members.</p> <p>Manager Michalewicz presented three scenarios for Board consideration regarding the retirement of capital credits for 2025. Upon motion by Director Phelan, seconded by Director Ducey, it was unanimously approved to retire \$172,940 in 1999 G&T allocated capital credits and approximately \$1.3M (or half) of the remaining 2009 Co-op allocated capital credits.</p>
Judges/Clerks	Upon motion by Director Sheridan, seconded by Director Rogers, it was unanimously approved to appoint Margaret (Peggy) Shults and Cheryl Mazzola as election judges, and Peggy Back and Margaret (Sparky) Pappas as election clerks for the 2025 Director Election.
CFC Delegate	As the only WREA representative scheduled to attend the CFC Forum, Director Phelan volunteered to be the voting delegate at the July CFC Forum.
Technology Plan	<p>Engineering Manager Reidinger thanked the Board for allowing him to complete the Management Internship Program (MIP) from which he graduated in May.</p> <p>Reidinger presented a technology plan designed to equalize annual spending for technology/IT related expenses. Areas of the plan include: SCADA, radio, mapping, inspections, equipment, cyber and office computers on a 3–5-year replacement cycle. Reidinger requested Board approval to use the proposed plan as a guide, with annual updates to include recent technological advancements-while maintaining cybersecurity in the forefront. Upon motion by Director Dearman, seconded by Director Rogers, the technology plan was unanimously approved.</p>

Management Reports

Cyber IT Administrator Mike Dinwiddie joined via phone to report that WREA is nearing completion of the Cyber Goals program sponsored by NRECA at which time WREA will be acknowledged at the June Cybertech conference. The completion of the twenty cyber goals allows WREA to be considered for cyber insurance discounts through Federated. Dinwiddie reported that WREA is halfway through its scheduled IT update projects and is researching alternatives for virtual server management after the current company raised its annual contract pricing.

Power Bill Finance Manager Sheridan and Manager Michalewicz reported on the operations of WREA for May 2025. The power bill for the month of April was \$2,964,919.16. There were 41,999,993 worth of kWh purchased, the demand was 62,426 kW, the cost per kilowatt-hour was 70.59 mills per kWh. The member system load factor was 93.44. The Directors reviewed the statistical information for the month of March.

Other Management Reports

Fiber An update was given to the Board regarding the upriver fiber and pending contract terms with RBC. The contract is awaiting signatures.

Annual Meeting Member Relations Manager Matrisciano reported that four (4) candidates returned petitions for candidacy in the upcoming Director Election. For the Rural District, Kelly Sheridan and Shane Phelan will vie for two seats and for the Town of Meeker District, Brett Dearman and Russell Overton will vie for one seat. Ballots will be mailed to all members on June 10, 2025. Postcard invitations to attend the annual meeting and member appreciation event will be mailed to all members in early July.

On-Bill Repayment Member Relations Manager Matrisciano updated the Board on the status of the On-Bill Repayment program. Training continues for staff; advertising will begin in June. The installation of a loan module within iVUE will be completed prior to the official program launch date of June 23rd. An employee kickoff is scheduled for June 10th when Tri-State will visit WREA to formally introduce the program to WREA staff.

Thank You's Thank you notes were passed around the room for review.

Attorney Attorney Webb reported that she attended and presented at the CREA Legal Seminar and reported that it was a very informative and worthwhile seminar. Presentations included: EPA, rate filings, wildfire mitigation and wildfire liability.

Executive Upon motion by Director Dearman, seconded by Director Ducey the Board approved entering Executive Session at 3:52 p.m. to discuss confidential and legal matters related to FERC, WESC, easement surveys, transfer of facilities and employment matters.

Upon motion by Director Dearman, seconded by Director Rogers, the Board unanimously approved reconvening the public portion of the meeting at 4:00 p.m.

Executive Action There were no executive action items presented for approval.

Travel There was no board or staff travel presented for approval.

Other/ACLARA Engineering Manager Reidinger presented a quote for a 3-day on-site training provided by ACLARA experts to further advance WREA staff's knowledge of the metering software and its capabilities. Upon motion by Director Rogers, seconded by Director Dearman, the Board unanimously approved the quote.


Associated Director Rogers gave an update on CREA. Rogers reported that CREA has wrapped up its legislative efforts for the year. Due diligence on the new facility continues and CREA is receiving feedback from its members regarding financing options should the property become available upon the expiration of the existing sale contract with a different buyer. More information will be presented in June.

Director Rogers also gave an update on Western United Electric Supply. Two new members joined in May and two patronage capital payments will be processed in 2025. The payments are scheduled to be made in May and December to existing members. The organization's monthly financials were made available on BoardEffect.

Director Hilkey reported on the Board meeting of May 6, 2025 which included the discussion of supply chain issues, reclamation at the Colowyo Mine and provided updates on the number of members who have signed WESC extensions. Hilkey noted that Tri-State has offered to do individual presentations for co-ops who are interested in learning more about the BYOR program.

Other/NRECA Board members who attended the NRECA Legislative Conference in April reported that the engagement from current U.S. Representatives and Senators was more than in previous years and sessions were productive. WREA attendees were given a tour of the U.S. Capital building by Colorado's District 3 U.S. Representative, Jeff Hurd following the last scheduled event.

With no further business appearing before the Board, the meeting was adjourned at 4:45 p.m.


Bryce R. Ducey, Secretary