

LA PLATA ELECTRIC ASSOCIATION, INC.
2022 ANNUAL MEETING
Thursday, May 12, 2022
Hybrid – In Person and Online
Durango, Colorado
<https://lpea.coop/annual-meeting>

CALL TO ORDER

The 2022 Annual Meeting of La Plata Electric Association, Inc. was held via Zoom webinar and in-person on Thursday, May 12, 2022. President John Witchel called the meeting to order at 5:06 p.m.

OFFICIAL WELCOME

LPEA Board President John Witchel welcomed panelists and attendees, both in person and virtual. Following the welcome, President Witchel led the membership in the Pledge of Allegiance.

ATTENDANCE REPORT

According to Article II, Section 4 of LPEA's Bylaws, 50 members present constitute a quorum for conducting business. General Counsel Graham Smith reported that there were more than 50 members in attendance and established a quorum of LPEA members.

APPOINTMENT OF ACTING SECRETARY AND PARLIAMENTARIAN

President Witchel appointed LPEA CEO Jessica Matlock as acting Secretary and LPEA General Counsel Graham Smith as Parliamentarian for the 2022 Annual Meeting.

FINAL NOTICE OF MEETING AND STANDING RULES AND PROCEDURES

General Counsel Smith gave an overview of the Official Notice of the Annual Meeting and the Standing Rules and Procedures including the Q&A session. General Counsel Smith confirmed that the Annual Meeting notice was posted pursuant to the LPEA bylaws, no less than 10 days and no more than 45 days prior to the date of the meeting, in accordance with the bylaws.

Motion: Member and Director Skeeahan moved to approve the Standing Rules and Procedures. Motion seconded and carried without dissent.

APPROVAL OF AGENDA AND 2021 ANNUAL MEETING MINUTES

President Witchel requested a motion to approve the 2022 LPEA Annual agenda as posted.

Motion: Motion made from the floor to approve the 2022 LPEA Annual Meeting agenda. Motion seconded and carried without dissent.

President Witchel requested a motion to dispense with the reading of the minutes and approve the 2021 Annual Meeting Minutes as presented.

Motion: Motion made from the floor to dispense with the reading of the minutes and accept the 2021 Annual Meeting Minutes as presented. Motion seconded and carried without dissent.

A video presentation was played to highlight La Plata Electric Association's 2021 accomplishment.

REPORTS

BOARD PRESIDENT REPORT

President Witchel expressed gratitude to the LPEA team and the community for pulling together and working hard these last two years. President Witchel gave updates on board operations, power supply, Tri-State's rate reduction, and broadband.

CEO REPORT

CEO Jessica Matlock acknowledged LPEA's achievements and performance highlights throughout 2021. Such topics included operations, strategy, energy, financial health, member engagement, and future planning.

POWER SUPPLY REPORT

LPEA VP of Grid Solutions Dan Harms and Tri-State's Chief Energy Innovations Officer Reg Rudolph presented slides on LPEA's power supply strategy. Slides highlighted solar flexibility, and the board's 3-prong strategy on power supply.

FINANCIAL REPORT

Controller Monica Rodriguez reported on LPEA's 2021 financials. LPEA's 2021 keys to financial success included cost controls and cost savings within each department. LPEA returned more than \$5.5M in Capital Credits to members, which is the highest retirement in its 83-year history.

SCHOLARSHIP RECIPIENT AWARD CEREMONY

CEO Matlock welcomed LPEA's 2021 Scholarship recipients. Most of these scholarships are funded by LPEA's Unclaimed Capital Credit Funds, but the Tri-State and Basin Electric scholarships are funded by those organizations. LPEA has been offering these scholarships for decades and is proud to have a handful of previous recipients working with us. CEO Matlock proceeded to honor the nine recipients.

MEMBER Q&A

President Witchel facilitated the Q&A session, asking appropriate staff members to answer questions.

DOOR PRIZE

Door prize winners were drawn and announced by President Witchel.

ADJOURNMENT

With no further business on the agenda, President Witchel thanked members for participating and adjourned the meeting. The 2022 LPEA Annual Meeting was adjourned at 6:17 p.m.

Acting Secretary, Jessica Matlock


