

LA PLATA ELECTRIC ASSOCIATION, INC.
Board of Directors Meeting Minutes
<https://lpea.coop/lpea-board-directors-resources>
Wednesday, June 18, 2025
In-person with Electronic Attendance Option
LPEA Headquarters | Durango, Colorado

CALL TO ORDER (9:01 a.m.)

The regular monthly meeting of the Board of Directors of La Plata Electric Association, Inc. convened in person with an electronic attendance option on Wednesday, June 18, 2025. President Compton called the meeting to order at 9:01 a.m. and noted the attendance of the following directors:

Brad Blake	Joe Lewandowski	Nicole Pitcher, President
Ted Compton, Vice President	David Luschen	Kirsten Skeeahan
Rachel Landis (Electronic)	Dusty Mars	Tim Wheeler, Treasurer
John Lee, Jr.	Kohler McInnis	John Witchel, Secretary (Electronic)

LPEA STAFF

Amanda Anderson, Strategic Communications Officer
Patrick Berry, Chief Financial Officer (CFO)
Dan Harms, Chief Strategy Officer (CSO)
Elizabeth Howe, Chief Operating Officer (COO)
Graham Smith, General Counsel
Jerry Sutherlin, Vice President of Distribution
Janelle Thunstrom, Executive Office & Board Governance Manager

EXCUSED ABSENCE

Chris Hansen, Chief Executive Officer (CEO)

WEBINAR ATTENDEES

Andrew Allport, Greg Barber, Diana Boudreaux, Sheryle Hunter, Kelly Hegarty, Jane Pearson, Mark Pearson, Brian Rogers, Marian Tone, Nancy Van Dover, Brigid Walsh, Bode Wolin

IN-PERSON ATTENDEES

Janelle Blake, Emelie Frojen, Werner Heiber, Michael Moravan, Dave Peters, Lissa Ray, Dale Ruggles

APPROVAL OF THE AGENDA (9:01 a.m.)

President Compton addressed the agenda for the LPEA board meeting on June 18, 2025.

Motion: Director McInnis moved to approve the amended agenda for the June 18, 2025, board meeting by adding an update on FastTrack in the executive session. Motion was seconded and carried without dissent.

President Compton provided a safety moment.

MEMBER COMMENTS AND CONCERNS (9:04 a.m.)

Attorney Smith outlined the ground rules for public commentary.

Comments were received from members attending electronically and from members present in person.

CSO Harms addressed a member's comment regarding net metering.

CONSENT BOARD ITEMS (9:47 a.m.)

President Compton addressed the Consent Board Items.

Motion: Director McInnis moved to approve the following consent board items: May Board of Directors Minutes, Accepting New Members lists, Capital Credits to Estates, Monthly Write-offs, and Director Travel and Training Requests. Motion seconded and carried without dissent.

Director Landis asked to pull amendments to Policy 102 for further discussion.

Motion: Director Landis moved to approve amendments to Policy 102 as presented. Motion seconded and carried without dissent.

ELECTION OF OFFICERS (9:51 a.m.)

Attorney Smith accepted nominations for executive officers. Directors discussed each position and nominees, and the nominees spoke about their desire and qualifications to hold the position prior to voting.

Attorney Smith accepted secret ballots for the positions of President, Vice President, Secretary, and Treasurer, as per LPEA's bylaws.

If no candidate receives a majority of the votes in a field of three or more candidates, the candidate with the fewest votes will be eliminated from the running.

Executive Officer Nominees

President: Director Pitcher

Vice President: Director Compton

Secretary: Director Witchel

Treasurer: Director Wheeler

Director Pitcher was elected by unanimous vote (12 in favor) to the office of Board President; Director Compton was elected by a majority vote (11 in favor – 1 for Director Skeehan) to the office of Board Vice President; Director Witchel was elected by a majority vote (11 in favor – 1 for Director Skeehan) to the office of Board Secretary; Director Wheeler was elected by majority vote (12 in favor) to the office of Board Treasurer.

ELECTION OF LPEA REPRESENTATIVES TO CREA AND WESTERN UNITED (10:26 a.m.)

President Pitcher accepted oral nominations for the Colorado Rural Electric Association (CREA) representative.

Director Skeehan self-nominated and then withdrew her nomination.

Director McInnis nominated Director Blake as the CREA Director representative. Director Blake accepted his nomination.

President Pitcher accepted oral nominations for the Western United Director representative.

Director Wheeler nominated Director Luschen as the Western United Director representative. Director Luschen accepted the nomination.

Director Witchel nominated Director Landis as the CREA representative. Director Landis declined the nomination after Director Skeeahan self-nominated herself again.

Motion: Director Lewandowski moved to proceed to a secret ballot for the CREA representative. Motion seconded.

Prior to voting, Director Blake withdrew his nomination.

Motion: Director Wheeler moved to accept Director Skeeahan as the CREA delegate representative and Director Luschen as the Western United delegate representative. Motion seconded and carried without dissent.

Director Compton nominated Director Blake as the alternate for CREA. Director Blake accepted the nomination.

Acclamation

Vote: President Pitcher requested an acclamation vote to accept Director Blake as the CREA alternate representative. The vote carried with all in favor.

Director Skeeahan self-nominated as the Western United alternate representative.

Acclamation

Vote: President Pitcher requested an acclamation vote to accept Director Skeeahan as Western United's alternate representative. The vote carried with all in favor.

ELECTION OF LPEA REPRESENTATIVE TO TRI-STATE MONITORING POSITION (10:49 a.m.)

President Pitcher accepted oral nominations for the Tri-State paid monitoring position.

Motion: Director Lewandowski moved to eliminate and end the Tri-State monitoring position. Motion seconded and failed 2 - 9. Directors Lewandowski and Luschen were in favor, and Directors Blake, Compton, Landis, Lee, Mars, McInnis, Pitcher, Skeeahan, and Wheeler were opposed. Director Witchel was not present for the vote.

Director Luschen nominated Director Skeeahan as the Tri-State monitoring representative. Director Skeeahan accepted the nomination.

Vote: President Pitcher requested a vote to accept Director Skeeahan as the Tri-State monitoring representative. The vote carried 10 – 1 with Directors Blake, Compton, Landis, Lee, Luschen, Mars, McInnis, Pitcher, Skeeahan, and Wheeler in favor and Director Lewandowski opposed. Director Witchel was not present for the vote.

ELECTION DIRECTORS FROM LPEA BOARD TO ROUND UP BOARD (10:55 a.m.)

President Pitcher accepted oral nominations for the LPEA Director representatives to the Round Up Board.

Director Luschen nominated Director Mars and Director Blake. Both directors accepted their nominations.

Acclamation

Vote: President Pitcher requested an acclamation vote to accept Directors Mars and Blake as the LPEA Director representatives to the Round Up Board of Directors. The vote carried with all in favor. Director Witchel was not present for the vote.

Director Witchel was excused from the board meeting after the Round Up elections.

CEO AND STAFF REPORTS

DIVISION DASHBOARDS (11:06 a.m.)

Attorney Smith reviewed the monthly board dashboard, which had been made publicly available prior to the meeting. The report summarized operational, safety, and financial highlights for May, outlining progress toward the goals set in the [2025 Operational Plan](#).

CFO Berry presented the financial report for May 2025. He noted that LPEA reported a positive operating margin of \$509,332, compared to a budgeted margin of \$525,699, resulting in a variance of -\$16,367 or -3%. Gross margins were 1% (\$37,868) under budget due to slightly higher power costs, while controllable expenses came in 2% (\$38,730) below budget. Other expenses exceeded budget by \$17,229. Residential revenue exceeded budget by 10%, small commercial was 1% below budget, and large industrial revenue was 12% below due to an outage-related maintenance event. Overall, the cooperative remains in a stable financial position, with controllable costs and revenue trends tracking close to expectations.

Staff addressed questions from board members.

ATTORNEY UPDATE ON FERC ACTIONS (11:39 a.m.)

Matthew Larson, Outside Counsel for LPEA, provided an update on ongoing regulatory and legal matters, including cases concerning Tri-State's wholesale electric rates and exit fees before the Federal Energy Regulatory Commission (FERC).

Larson provided an update on LPEA's ongoing matters before the Federal Energy Regulatory Commission (FERC), specifically those involving Tri-State's wholesale rate filings and exit fee proceedings. Larson noted that the cases continue to move through FERC's review process, with the Commission yet to issue final rulings in several key dockets. He outlined that the wholesale rate case is awaiting Commission action after the submission of legal briefs and testimony, while the exit fee docket remains open with no set decision date.

Larson discussed recent procedural activity, including responses filed by Tri-State and the continued advocacy by LPEA and its partners to ensure fair treatment under FERC's jurisdiction. He emphasized that no immediate deadlines had been issued by FERC, but decisions are expected potentially later in 2025, depending on the Commission's timeline. He reiterated the importance of LPEA maintaining its legal positioning and staying engaged in the proceedings to protect the cooperative's financial and strategic interests.

No Board action was taken.

COMMITTEE ON POLICIES UPDATE (11:46 a.m.)

Committee Chair Pitcher provided a brief update on the Committee on Policies (COP), stating that the next meeting will now take place on July 7th, 2025.

FINANCE AND AUDIT COMMITTEE UPDATE (11:47 a.m.)

Committee Chair Wheeler provided an update on the Finance and Audit Committee (FAC) report, summarized proposed policy revisions, and answered board members' questions.

Motion: Director Wheeler, as chair of the FAC, moved to approve Amendments to Policy 103, Section II.C.4.c (Delegations of Authority from Board of Directors to Chief Executive Officer) as presented. Motion carried 10 – 1 with Directors Compton, Landis, Lee, Lewandowski, Luschen, Mars, McInnis, Pitcher, Skeehan, and Wheeler in favor and Director Blake opposed.

Motion: Director Wheeler, as chair of the FAC, moved to approve Resolution 2025-09: Vallecito PPA (Power Purchase Agreement). Motion carried without dissent.

EXECUTIVE SESSION (12:28 p.m.)

President Pitcher requested a motion to enter an executive session to receive confidential updates on FERC proceedings and related actions, ongoing progress on power supply, and real estate matters, the Tri-State executive sessions brief and questions, and provide an update on FastTrack.

Motion: Director Compton moved to enter an executive session to receive confidential updates on FERC proceedings and related actions, ongoing progress on power supply, and real estate matters, the Tri-State executive sessions brief and questions, and provide an update on FastTrack. Motion seconded and carried without dissent.

The board entered the executive session at 12:29 p.m. and returned to the public session at 3:12 p.m.

Director Lee was excused at 2:10 p.m. during the executive session.

Director Landis was excused at 2:44 p.m. during the executive session.

BOARD ACTIONS RESULTING FROM EXECUTIVE SESSION (3:12 p.m.)

Following the executive session, there was action.

Motion: Director Compton moved to approve Resolution 2025 – 10; Resolution of Necessity. Motion seconded and carried without dissent.

REPORTS (3:13 p.m.)

ATTORNEY REPORT (3:13 p.m.)


Attorney Smith referenced the written and verbal report in the board packet and inquired if any board members had questions since the May meeting. No questions were raised.

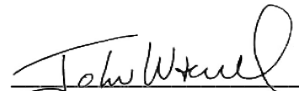
DIRECTOR REPORTS (3:14 p.m.)

Directors referred to written and verbal reports in the board packet and took questions and suggestions from board members and staff.

ADJOURNMENT (3:23 p.m.)

There being no further business, the meeting of the LPEA Board of Directors adjourned at 3:23 p.m.
Recorded by J.P. Thunstrom and approved by:


Nicole Pitcher, President


John Witchel, Secretary