

LA PLATA ELECTRIC ASSOCIATION, INC.
Board of Directors Meeting Minutes
<https://lpea.coop/lpea-board-directors-resources>
Wednesday, December 17, 2025
Zoom Webinar
LPEA Headquarters | Durango, Colorado

CALL TO ORDER (9:03 a.m.)

The regular monthly meeting of the Board of Directors of La Plata Electric Association, Inc., was held via Zoom webinar, on Wednesday, December 17, 2025. President Pitcher called the meeting to order at 9:00 a.m. and noted the attendance of the following directors.

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

LPEA STAFF

Amanda Anderson, Strategic Communications Officer
Patrick Berry, Chief Financial Officer (CFO)
Jessica Dunbar, Administrative Assistant
Dan Harms, Chief Strategy Officer (CSO)
Chris Hansen, Chief Executive Officer (CEO)
Graham Smith, General Counsel
Jerry Sutherlin, Vice President of Distribution
Janelle Thunstrom, Executive Office & Board Governance Manager
Drew Timmerman, Vice President of Information Technology

EXCUSED ABSENCE

NONE

WEBINAR ATTENDEES

Jack Barrett, Mark Blaskovich, Tom Calten, Emelie Frojen, E. Hanson, Kelly Hegarty, Werner Heiber, Kristen M., Jason Mietchen, Cathy Patterson, Kayla Patterson, Dave Peters, David Peterson, John Purser, John Ranson, Naomi Riess, Dale Ruggles, Deborah Shisler, Kristine Simonds, and Randall Stephens

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

President Pitcher addressed the agenda for the LPEA board meeting on December 17, 2025.

Motion: Director Compton moved to approve the presented agenda for the December 17, 2025, Board Meeting. Motion seconded and carried without dissent.

Vice President of Distribution Jerry Sutherlin provided a safety moment.

Director Skeehan provided a board education moment.

MEMBER COMMENTS (9:09 a.m.)

Attorney Smith outlined the ground rules for public commentary.

Comments were received from members attending electronically.

President Pitcher addressed members' questions and concerns about the time frame responses for [Policy 108](#) requests, the volunteer Round Up position, as well as the members' concerns about communication between LPEA and its members.

CEO Hansen addressed concerns about members' safety with the new lithium-ion batteries.

CONSENT BOARD ITEMS (9:43 a.m.)

President Pitcher addressed the Consent Board Items.

Motion: Director Landis moved to approve the following consent board items: Approval of November 19, 2025, Board Minutes, Accept New Member List, Capital Credit Payments to Estates, and Monthly Write-Off, Director Travel and Training Requests. Motion seconded and carried without dissent.

CEO AND STAFF REPORTS (9:44 a.m.)

DIVISION DASHBOARDS (9:44 a.m.)

CEO Hansen reviewed the monthly board dashboard, which had been made publicly available prior to the meeting. The report summarized operational, safety, and financial highlights for November and outlined progress toward the goals set in the [2025 Operational Plan](#). CEO Hansen reported Key Performance Indicators (KPI) did not have much change in the past three months. Beneficial Electrification Sales (BE) (kWh) continue to track in line with our goals.

COMMITTEE ON POLICIES UPDATE (10:51 a.m.)

Committee Chair Witchel provided a verbal update on the Committee on Policies (COP). He reported that [Policies 108](#) and [109](#) approvals will be on the agenda for the January 21, 2026 Board meeting per Director Wheeler's request.

FINANCE AND AUDIT COMMITTEE UPDATE (10:55 a.m.)

Committee Chair Wheeler referred to his written Finance and Audit Committee (FAC) report. He reported that no action was needed on Resolution 2025-20, Line of Credit Restructure, as authorization was granted at the October Board Meeting. Action items for Finance and Audit Committee were resumed after the Executive Session.

ATTORNEY UPDATE ON FERC ACTIONS (11:00 a.m.)

Matthew Larson, Outside Counsel for LPEA, provided a detailed update on the status of ongoing legal and regulatory proceedings before the Federal Energy Regulatory Commission (FERC). The 10th Circuit appeal of the Contract Termination Payment (CTP) methodology will have oral arguments at the end of January 2026.

Mr. Larson concluded that these items represent the full scope of public updates available at this time and invited any questions from the Board.

EXECUTIVE SESSION (10:51 a.m.)

President Pitcher requested a motion to enter an executive session to receive confidential updates on FERC proceedings and related actions, Power Supply progress, [Policy 108](#) (Disclosure of Cooperative Information) request evaluation, Transmission Asset discussion, Discussion on the Line of Credit Restructure and employee matters.

Motion: Director Compton moved to enter an executive session to receive confidential updates on FERC proceedings and related actions, Power Supply progress, Policy 108 request evaluation, Transmission Asset discussion, discussion on the Line of Credit Restructure and employee matters. Motion seconded and carried without dissent.

The board entered the executive session at 11:06 a.m. and returned to the public session at 2:35 p.m.

Director McInnis was excused during the Executive Session.

BOARD ACTIONS RESULTING FROM EXECUTIVE SESSION (2:36 p.m.)

Following the executive session, action was taken on [Policy 108](#) request and employee matters.

Motion: Director Compton moved to approve the salary and bonus structure for the CEO, as discussed during the Executive Session. Motion seconded.

Motion

To Amend: Director Skeehan moved to amend the salary and bonus structure for the CEO, as discussed in the Executive Session. Motion failed for lack of second.

Main

Motion

Resumed: With the previous motion failing, the original motion put forth by Director Compton to approve the salary and bonus structure as discussed during Executive Session, passed unanimously.

Motion: Director Wheeler moved that pursuant to Policy 108 (II)(B)(1)(c), the Cooperative shall provide the requesting member with copies of the 2024 Budget in the form of the Statement of Operations, Balance Sheet, and Cash Flow Statements as approved at the November 2023 regular Board Meeting. Motion seconded and carried without dissent.

BOARD ACTION AGENDA

FINANCE AND AUDIT COMMITTEE UPDATE RESUMED (2:48 p.m.)

Finance and Audit Committee (FAC) Chair Wheeler resumed actions required.

Motion: Director Wheeler, as chair of the FAC, recommends that the board approve the allocation of the balance of \$381,475.11 from Unclaimed Capital Credits (UCC) General Funds to Unclaimed Capital Credits (UCC) Beneficial Electric Rebate Fund. The Beneficial Electrical Rebate Fund currently has a balance of \$57,263.20, this entry will result in an approximate balance of \$438,738.31. Motion carried without dissent.

2026 ROUND-UP FOUNDATION DIRECTOR REAPPOINTMENTS (2:55 p.m.)

Motion: Director Wheeler moved to re-appoint the following LPEA Round Up board members to serve a second consecutive term: Laurie Gutierrez, District 1, and Lindsey Nicholson, District 3. Motion seconded and carried without dissent.

Motion: Director Landis moved to appoint the following LPEA Round Up board members to serve for the term January 2026–December 2027: District 2 – Megan Schilthuis-Kunch, District 2 – Tessa Carhart, District 3 – Jennifer Jenkins, and District 4 – Susan Lawton. Motion seconded and carried without dissent. Director Compton was excused during this vote.

ELECTION SUPERVISORY COMMITTEE MEMBERS NOMINATION & REAPPOINTMENT (3:03 p.m.)

Motion: Director Wheeler moved to reappoint the Election Supervisory Committee (ESC) members Sheryl Ayers, Mason Carpenter, Lisa Self, and Liz Sowers Buras. Motion seconded.

Motion

To Amend: Director Wheeler moved to amend the reappointment of the Election Supervisory Committee (ESC) members Sheryl Ayers, Mason Carpenter, Lisa Self, and Liz Sowers Buras and the nominee for at-large member Casey Lynch. Motion second and carried without dissent. Director Compton abstained.

2026 ANNUAL MEETING ONLINE VOTING (3:07 p.m.)

Motion: Director Compton moved to approve [Resolution 2025-20](#); Authorization of Mail and Electronic Ballots for the 2026 Election and Annual Meeting. Motion seconded and carried without dissent.

APPROVAL OF THE WHEELING TARIFF AND OPT-IN RENEWABLE RIDER TARIFF (3:09 p.m.)

Motion: Director Wheeler moved to approve the Transmission and Distribution Wheeling Tariff and Opt-In Renewable Rider Tariff. Motion seconded and carried without dissent.

REPORTS (3:14 p.m.)

ATTORNEY REPORT (3:14 p.m.)

Attorney Smith referenced the written report in the board packet and answered board member questions.

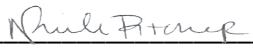
DIRECTOR REPORTS (3:16 p.m.)

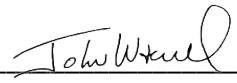
Directors referred to written and verbal reports in the board packet and took questions and suggestions from board members and staff.

ADJOURN (3:29 p.m.)

There being no further business, the meeting of the LPEA Board of Directors adjourned at 3:29 p.m.

Recorded by J. Dunbar and approved by:


Nicole Pitcher, President


John Witchel, Secretary