

LA PLATA ELECTRIC ASSOCIATION, INC.  
Board of Directors Meeting Minutes  
<https://lpea.coop/lpea-board-directors-resources>  
Wednesday, February 19, 2025  
In-person with Electronic Attendance Option  
LPEA Headquarters | Durango, Colorado

**CALL TO ORDER (9:09 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, February 19, 2025. President Compton called the meeting to order at 9:09 a.m. and noted the attendance of the following directors:

Ted Compton, President	David Luschen (Electronic)	Nicole Pitcher, Secretary
Dan Huntington	Joe Lewandowski	Kirsten Skeeahan
Rachel Landis, Vice President	Kohler McInnis	Tim Wheeler, Treasurer
John Lee, Jr.	Holly Metzler	John Witchel

**LPEA STAFF**

Chris Hansen, Chief Executive Officer  
Amanda Anderson, Strategic Communications Officer  
Patrick Berry, VP of Finance  
Dan Harms, Executive VP of Grid Solutions and Special Projects  
Elizabeth Howe, VP of Business Services  
Graham Smith, General Counsel  
Jerry Sutherlin, VP of Operations  
Janelle Thunstrom, Executive Assistant  
Drew Timmerman, VP of Information Technology

**EXCUSED ABSENCE**

None

**WEBINAR ATTENDEES**

Mario Bryan, Lori Bryan, Anne Cook, Robert Finneset, Donna King, Jesse Lasater, Alisa Patterson, Mark Pearson, John Purser, Lori Schell, Hope Scheppelman, Guinn Unger

**IN-PERSON ATTENDEES**

Michael Baute, Brad Blake, Diana L. Boudreaux, J. Paul Brown, Emelie Frojen, Eric Hanson, Werner Heiber, Roy Horvath, Adam Howell, Dan Hunt, William K. Hutchins, Kirby MacLaurin, Terri Oliger, Sam Perry, Dave Peters, Karen Pontius, Dale Ruggles, Darrell Shockley, Charles Shisler, Deborah Shisler, Brigid Walsh, Mark Walsh, Lisa Zimmerman, Jodi L. Zuber

**APPROVAL OF THE AGENDA (9:09 a.m.)**

President Compton addressed the agenda for the LPEA board meeting on February 19, 2025.

**Motion:** Director McInnis moved to approve the presented agenda for the February 19, 2025, LPEA board meeting. Motion was seconded.

**Motion**

**Amended:** Director Landis moved to amend the agenda to include an update on Tri-State's financials in the executive session. Motion seconded and carried without dissent.

**Main  
Motion**

**Resumed:** The main motion resumed, incorporating Director Landis' addition to the executive session. Motion seconded and passed unanimously.

VP Howe led a safety moment, highlighting the locations of emergency exits, designated muster points, and nearby restrooms.

**MEMBER COMMENTS AND CONCERNS (9:12 a.m.)**

Attorney Smith outlined the ground rules for public commentary. Members attending electronically and in person made comments.

CEO Hansen and Director Landis responded to comments with common themes.

**CONSENT BOARD ITEMS (10:14 a.m.)**

President Compton addressed the Consent Board Items.

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

**CEO AND STAFF REPORTS**

**DIVISION DASHBOARDS (10:17 a.m.)**

CEO Hansen reported on the monthly board dashboard, which was made public prior to the board meeting. The dashboard reports progress in meeting the targets listed in the [2025 Operational Plan](#).

VP Berry provided an update on LPEA's January financials. LPEA reported a positive operating margin of \$992,032 in January 2025, compared to a budgeted margin of \$902,074, resulting in a positive budget variance of \$89,958 or 10%. In January, LPEA's gross margins were 1% or \$44,633 above budget, controllable expenses were 1% or \$37,063 under budget, and other expenses were 1% or \$12,467 over budget. LPEA continues to maintain a healthy balance sheet, with all but one of the board's financial goals being met in January. Cash reserves were approximately \$7m under the targeted level. The decrease in cash reserves is attributed to LPEA's quarterly and semi-annual debt payments, capital spending and membership dues in the Tri-State Network Transmission System combined with the timing of the April rate increase.

CEO Hansen and staff members answered questions about the topics discussed in the dashboard.

**BOARD ACTION AGENDA (10:56 a.m.)**

**FINANCE AND AUDIT COMMITTEE UPDATE (10:57 a.m.)**

Committee Chair Wheeler addressed his written Finance and Audit Committee (FAC) report, noting that the committee had a recommendation during the committee meeting. He asked for any questions and directed the board to the shared document repository for further details.

**Motion:** Director Wheeler, as chair of the FAC, recommends to the full board to approve Resolution 2025 – 03, Authorization to Use CoBank for Future Financing. Motion passed unanimously.

### **COMMITTEE ON POLICIES UPDATE (11:07 a.m.)**

Committee Chair Pitcher gave the board an update based on her written Committee on Policies (COP) report. She highlighted that the committee reviewed Policy 105 (Director Elections and Annual Meeting Voting Procedures) and submitted redlined and clean versions of the policy for approval of the proposed changes.

**Motion:** Director Pitcher, as chair of the COP, recommends that the full Board approve the amendments to [Policy 105](#) (Director Elections and Annual Meeting Voting Procedures) as amended for opt-out options. Motion passed unanimously.

### **NRECA ANNUAL MEETING (11:15 a.m.)**

Attorney Smith requested a motion from the board to appoint a delegate and alternate representative for the NRECA (National Rural Electric Cooperative Association) annual meeting on March 11, 2025.

#### **Motion**

**Resumed:** Director Wheeler moved to discuss whether LPEA should attend the NRECA annual meeting.

#### **Motion**

**Withdrawn:** Director Wheeler withdrew his motion.

Director Wheeler nominated Director Pitcher as delegate and Director Skeehan as the alternate. Director Pitcher declined her nomination.

Director Huntington nominated Director Skeehan as delegate and Director Pitcher as the alternate. Both directors accepted their nominations.

#### **Acclamation**

**Vote:** By unanimous vote, Director Skeehan was nominated as the NRECA annual meeting delegate, and Director Pitcher was nominated as the NRECA alternate delegate. Motion seconded and carried 11 - 1 with Directors Compton, Huntington, Landis, Lee, Luschen, McInnis, Metzler, Pitcher, Skeehan, Wheeler, and Witchel in favor and Director Lewandowski opposed.

### **TRI-STATE ANNUAL MEETING (11:23 a.m.)**

Attorney Smith requested a motion from the board to appoint a delegate and alternate representative for the Tri-State annual meeting on April 1, 2025.

#### **Nominations:**

Director Wheeler nominated Director Lewandowski. Director Lewandowski declined his nomination.

Director Wheeler nominated Director Skeehan. Director Skeehan accepted her nomination.

Director Compton self-nominated himself as the alternate representative.

#### **Acclamation**

**Vote:** By unanimous vote, Director Skeehan was nominated as the Tri-State annual meeting delegate and Director Compton was nominated as the Tri-State annual meeting alternate. Motion seconded and carried without dissent.

#### **ROUND UP FOUNDATION BYLAW AMENDMENT (11:27 a.m.)**

Attorney Smith requested a motion from the board to approve the proposed amendments to the Round Up Foundation Bylaws.

**Motion:** Director Skeehan moved to amend the Round-Up Bylaws as presented with the changes to limit the level of staff participation on the Round Up Board of Directors to the CEO or staff that reports directly to the CEO and to replace references to “consensus” with “two-thirds majority vote.” Motion seconded and carried without dissent.

#### **ATTORNEY UPDATE ON FERC ACTIONS (11:43 a.m.)**

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

Mr. Larson highlighted key developments, including contract terminations and recent regulatory filings. He noted the smooth and uneventful transition of Mountain Park’s termination, emphasizing its seamless execution. Additionally, he discussed potential risks associated with changes in the presidential administration, such as new executive orders and the appointment of a new FERC chair. While acknowledging uncertainty, Mr. Larson indicated that LPEA’s transition away from its current wholesale provider is expected to reduce its exposure to FERC oversight. He assured the board that no immediate material impacts are anticipated but recognized the possibility of litigation related to recent federal regulatory changes.

Mr. Larson addressed board members' questions, and further discussions took place in the executive session.

#### **EXECUTIVE SESSION (11:50 a.m.)**

President Compton requested a motion to move into an executive session to discuss an update on FERC and related actions, the progress of the power supply, and Tri-State financials.

**Motion:** Director Skeehan moved to enter an executive session to discuss an update on FERC and related actions, the progress of the power supply, and Tri-State financials. Motion seconded and carried without dissent.

The board remained in the executive session from 11:51 a.m. to 1:29 p.m.

#### **BOARD ACTIONS RESULTING FROM EXECUTIVE SESSION (1:30 p.m.)**

None

#### **REPORTS**

##### **ATTORNEY REPORT (1:30 p.m.)**

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

##### **DIRECTOR REPORTS (1:31 p.m.)**

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

**Motion:** Director Skeeahan moved to select a Tri-State representative to be on the Tri-State board. Motion seconded and failed 3 - 9 with Directors Huntington, McInnis, and Skeeahan in favor and Directors Compton, Landis, Lee, Lewandowski, Luschen, Metzler, Pitcher, Wheeler, and Witchel opposed.

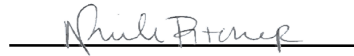
Director Pitcher was excused from the board meeting at 2:26 p.m.

**ADJOURN (2:31 p.m.)**

There being no further business, the LPEA Board of Directors' meeting adjourned at 2:31 p.m. Recorded by J.P. Thunstrom and approved by:



Ted Compton, President



Nicole Pitcher, Secretary