

LA PLATA ELECTRIC ASSOCIATION, INC.
Board of Directors Meeting Minutes
<https://lpea.coop/lpea-board-directors-resources>
Wednesday, January 21, 2026
In-person with Electronic Attendance Option
LPEA Headquarters | Durango, Colorado

CALL TO ORDER (9:00 a.m.)

The regular monthly meeting of the Board of Directors of La Plata Electric Association, Inc., was held in person, with an electronic attendance option, on Wednesday, January 21, 2026. Vice President Compton presided over the meeting, with President Pitcher attending virtually. Vice President Compton called the meeting to order at 9:00 a.m. and noted the attendance of the following directors.

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

LPEA STAFF

Jessica Dunbar, Administrative Assistant
Chris Hansen, Chief Executive Officer (CEO)
Dan Harms, Chief Strategy Officer (CSO)
Monica Rodriguez, Controller/Interim Chief Financial Officer
Graham Smith, General Counsel
Jerry Sutherlin, Vice President of Distribution
Drew Timmerman, Vice President of Information Technology
Janelle Thunstrom, Executive Office & Board Governance Manager

EXCUSED ABSENCE

NONE

WEBINAR ATTENDEES

Diana Boudreaux, Kelly Hegarty, Chris Lee, Matt Nesbitt, and Dave Peters

IN-PERSON ATTENDEES

Emilie Frojen, Mark Pearson, John Purser, Dale Ruggles, and Deborah Shisler

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

Vice President Compton addressed the agenda for the LPEA board meeting on January 21, 2026.

Motion: Director Landis moved to approve the presented agenda with amendments to add a [Policy 108](#) (Disclosure of Cooperative Information) member request, and a Finance and Audit Committee (FAC) update during executive session for the January 21, 2026, 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 (9:10 a.m.)

Attorney Smith outlined the ground rules for public commentary.

Comments were received from members attending electronically.

CEO Hansen addressed questions regarding Director Skeehan's education topic on SPP. CEO Hansen also stated community members can send questions to comments@lpea.coop, send in a Policy 108 request, or speak to the [board representative](#) in the corresponding district.

CONSENT BOARD ITEMS (9:41 a.m.)

Vice President Compton addressed the Consent Board Items.

Motion: Director McInnis moved to approve the following consent board items: Approval of December 17, 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 (9:41 a.m.)

DIVISION DASHBOARDS (9:41 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 December, and outlined progress toward the goals set in the [2026-2030 Mission, Vision, Plan](#).

CEO Hansen reviewed the 2026 Ops Plan. The operational goals are being refreshed based on the new strategic goals.

NRECA SURVEY RESULTS (11:08 a.m.)

CEO Hansen reviewed the NRECA survey results. He explained that the telephone survey results were a random sampling by telephone, that was spread evenly across different ages.

Random Sampling by telephone:

- 100 people completed the survey
- 269 refusals
- 86 numbers disabled or otherwise unusable
- 27% response rate
- 12-minute average survey time

Online Surveys

- Sent to 4,221 randomly selected members
- 2,638 (64%) emails opened
- 131 undeliverable

- 227 surveys completed via email link (9% of those opened)
- 150 completed via QR code

ATTORNEY UPDATE ON FERC ACTIONS (11:32 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). On December 29, the FERC issued a letter accepting Tri-State's rate case settlement. Tri-State will be in the process of making compliance tariffs and taking the next steps to implement those rates. The Tenth Circuit CTP appeal and oral argument will be on Friday between FERC and Tri-State. The group of interveners in support of FERC will get 5 minutes.

EXECUTIVE SESSION (11:35 a.m.)

Vice President Compton requested a motion to enter an executive session to receive confidential updates on FERC proceedings and related actions, Power Supply progress, Transmission Asset discussion, storage strategy, employee updates, legal matters, external memberships, [Policy 108](#) (Disclosure of Cooperative Information) request and an FAC executive session update.

Motion: Director Landis moved to enter an executive session to receive confidential updates on FERC proceedings and related actions, Power Supply progress, Transmission Asset discussion, storage strategy, employee updates, legal matters, external memberships, policy 108 request and an FAC executive session update. Motion seconded and carried without dissent.

The board entered the executive session at 11:35 a.m. and returned to the public session at 3:32 p.m.

Directors Blake, Lee, Luschen, and Witchel were excused during the Executive Session.

BOARD ACTIONS RESULTING FROM EXECUTIVE SESSION (3:33 p.m.)

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

Motion: Director Wheeler moved to provide the redacted audited financials for 2024, the approved budget, balance sheet, and cash flow for 2024, and for the requesting person to inspect only the board budget book redacted as necessary by the staff. Motion seconded.

Motion

To Amend: Director Compton moved to amend the motion to remove the inspection of the budget book. Motion seconded and failed 4-4 with Directors Compton, Landis, Lewandowski and Pitcher in favor and, Directors Mars, McInnis, Skeehan and Wheeler opposed.

Main Motion

Resumed: Motion to approve Policy 108 request as presented. Motion failed 3-4-1 with Directors, Mars, McInnis and Skeehan in favor and, Directors Compton, Landis, Lewandowski and Pitcher opposed. Director Wheeler abstained.

BOARD ACTION AGENDA (3:50 p.m.)

COMMITTEE ON POLICIES UPDATE (3:50 p.m.)

Vice President Compton addressed the Board members to postpone the approval of amendments to [Policy 108](#) (Disclosure of Cooperative Information) and [Policy 109](#) (Directors Education and Compensation, Insurance and Travel) until the February Board meeting.

Motion: Vice President Compton made the motion to postpone the action to approve amendments to [Policy 108](#) (Disclosure of Cooperative Information) and action to approve amendments to [Policy 109](#) (Director Education and Compensation, Insurance and Travel, to next month's regular board meeting. Motion seconded and carried without dissent.

2025 SOLAR DEPLOYMENT UPDATE (3:52 p.m.)

CEO Hansen referred to his written report. There were no questions.

FINANCE AND AUDIT COMMITTEE UPDATE (3:53 p.m.)

Committee Chair Wheeler referred to his written Finance and Audit Committee (FAC) report. He reported that the FAC recommends Board approval of the changes to [Policy 201](#) (Financial Management and Goals).

Motion: Director Wheeler, as chair of the FAC, moved that the full board approve the changes to Policy 201 (Financial Management and Goals). Motion seconded and carried without dissent.

Director Skeehan proposed making a motion for the [Policy 108](#) request to preserve the Committee meeting recordings.

Motion: Director Skeehan moved to preserve the recordings of the Committee on Policies and Finance and Audit Committee meetings for January to February 18, 2026, when the board can fully vote on the Policy 108 request. Motion seconded and carried without dissent.

CREA AND WESTERN UNITED ANNUAL MEETINGS (FEBRUARY 7-10, 2026) (4:07 p.m.)

Vice President Compton requested a motion from the board to appoint delegates and alternate representatives for the CREA (Colorado Rural Electric Association) and Western United Electric Supply Corporation (WUE) annual meetings on February 7-10, 2026.

Motion: Director Compton moved to appoint Director Skeehan as delegate for the CREA annual meeting and Director Luschen as the alternate, and to appoint Director Luschen as delegate for the Western United annual meeting and Director Skeehan as the alternate. Motion seconded and carried without dissent.

NRECA ANNUAL MEETING (MARCH 6-11, 2026) (4:10 p.m.)

Vice President Compton requested a motion from the board to appoint delegate and alternate representatives for the NRECA (National Rural Electric Cooperative Association) annual meeting on March 6-11, 2026.

Motion: Director Compton moved to not send a delegate to the NRECA annual meeting. Motion seconded and carried without dissent.

RESOLUTION 2026-01; CEO AUTHORIZATION TO JOIN AND RENEW MEMBERSHIPS (4:11 p.m.)

Motion: Director Skeehan moved to approve Resolution 2026-01; CEO Authorization to Join and Renew Memberships, with modification. Motion seconded and carried without dissent.

REVIEW VOTING DISTRICT BOUNDARIES (4:12 p.m.)

Attorney Smith referenced his written memo that was made available in the board packet prior to the meeting. All districts are less than 1% away from being a quarter of the membership. No changes to the voting district boundaries are recommended at this time.

REPORTS (4:12 p.m.)

ATTORNEY REPORT (4:12 p.m.)

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

DIRECTOR REPORTS (4:12 p.m.)

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

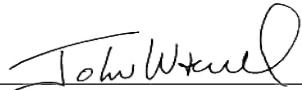
ADJOURN (4:17 p.m.)

There being no further business, the meeting of the LPEA Board of Directors adjourned at 4:17 p.m.

Recorded by J. Dunbar and approved by:



Nicole Pitcher, President



John Witchel, Secretary