

LA PLATA ELECTRIC ASSOCIATION, INC.
Board of Directors Meeting Minutes
[LPEA Board Meetings & Resources](#)
Wednesday, September 16, 2026
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., was held in person with an electronic attendance option on Wednesday, September 16, 2026. President Pitcher called the meeting to order at 9:01 a.m. and noted the attendance of the following directors:

Brad Blake	Joe Lewandowski, Secretary	John Purser (Left at 1:29 p.m.)
Ted Compton (Electronic)	Dusty Mars, Vice President	Kirsten Skeeahan
Jennifer Jenkins	Kohler McInnis	Tim Wheeler, Treasurer
	Nicole Pitcher, President	John Witchel

LPEA STAFF

Jessica Dunbar, Administrative Assistant
Chris Hansen, Chief Executive Officer (CEO)
Dan Harms, Chief Operating Officer (COO)
Greg Howes, Vice President of Power Supply
Monica Rodriguez, Controller
Graham Smith, General Counsel
Laura Schepis, Vice President of Government & Community Relations
Roy Schwalm, Chief Financial Officer (CFO)
Jerry Sutherlin, Vice President of Distribution
Drew Timmerman, Vice President of Information Technology
Janelle Thunstrom, Executive Office & Board Governance Manager

EXCUSED ABSENCE

Director Greg Barber

WEBINAR ATTENDEES

Erika Brown, Andrea Malacaman and Mark Pearson

IN-PERSON ATTENDEES AND GUESTS

David Luschen
Bobbi Ann Jefferies and Dwain Tipton, Cooperative Finance Corporation (CFC)

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

President Pitcher addressed the agenda for the LPEA board meeting on September 16, 2026.

Motion: Director McInnis moved to approve the presented agenda. Motion seconded and carried without dissent.

VP of Distribution, Jerry Sutherlin provided a safety moment.

Director Skeehan provided a board education moment.

MEMBER COMMENTS (9:05 a.m.)

General Counsel Smith outlined the ground rules for public commentary.

Members provided comments electronically and in person.

President Pitcher recapped the public comments and addressed comments and concerns.

CONSENT BOARD ITEMS (9:09 a.m.)

President Pitcher addressed the Consent Board Items.

Motion: Director McInnis moved to approve the following consent board items: Approval of August 19, 2026, Board Meeting Minutes, August 17, 2026, Committee of the Whole Meeting Minutes, Accept New Member List, Capital Credit Payments to Estates, Monthly Write-offs and Director Travel and Training Requests. Motion seconded and carried without dissent.

CEO AND STAFF REPORTS (9:10 a.m.)

CEO Hansen presented the Division Dashboards and Regional Market Update, highlighting operational performance, financial performance, safety, reliability, strategic initiatives, and regional market conditions. The report summarized operational, safety, and financial highlights for August, and outlined progress toward the goals set in the [2026-2030 Mission, Vision, Plan](#). Energizing Tomorrow initiatives continue to show steady progress, with battery installations tracking close to target and ongoing efforts to support member electrification. Financially, the cooperative's operating margin and cash position are below target as planned and are being closely monitored due to significant seasonal and scheduled expenditures. Hansen also highlighted the groundbreaking of the new Trujillo Substation, the replacement of 474 poles through broadband partnerships, and the increasing use of AI tools to improve efficiency and reduce operational costs. Other updates included the new solar export map, progress on the Distributed Energy Resource Management System (DERMS) battery program, community and economic development engagement, preparations for the Lighten the Load program launch, and continued involvement with Southwest Power Pool (SPP) as the cooperative adjusts to the new energy market.

CEO Hansen provided the Board with an update on the regional market, including higher-than-expected final settlement levels for transmission costs. While the organization continues to receive full value from its approximately \$90 million pool of transmission credits, monthly transmission costs have been slightly higher than anticipated. Management continues to monitor and scrutinize the zone's cost structure and provide feedback regarding the calculation of these costs. The higher costs were not unexpected but have been somewhat above initial projections.

2026-2030 STRATEGIC GOAL-ANNUAL REVIEW AND AFFIRMATION (9:55 a.m.)

Board President Pitcher reviewed the Mission and Vision Plan and the 2026–2030 Strategic Plan with the Board. The Board discussed the vision of LPEA “leading the nation in global energy independence,” including how this goal can be defined, measured, and supported by meaningful metrics. The Board also discussed how LPEA can demonstrate progress toward and achievement of this strategic objective. President Pitcher and CEO Hansen will further discuss how the term “local” is defined within LPEA’s strategic vision and how that definition supports the organization’s overall mission and goals.

CFC RECOGNITION PRESENTATION (10:24 a.m.)

Bobbi Ann Jefferies and Dwain Tipton, on behalf of Cooperative Finance Corporation (CFC), presented CEO Hansen with a plaque in recognition of their appreciation and to recognize and emphasize the transformation to energy independence.

ATTORNEY UPDATE ON FERC AND RELATED ACTIONS (10:42 a.m.)

General Counsel Smith provided an update on ongoing FERC-related matters and associated legal actions. The timeline for appellate briefing in the outstanding Tenth Circuit case remains unchanged, with FERC’s brief expected in early November and supplemental supporting briefs from the interveners—La Plata, United Power, and Mountain Parks—anticipated by the end of November. Counsel also reported that settlement discussions regarding the Tri-State transmission rate remain ongoing, with the next formal meeting scheduled for later this month. Additionally, discussions with Basin regarding the location of a DC tie asset are continuing, with the next formal settlement discussions expected to occur in early October.

POWER SUPPLY UPDATE (10:43 a.m.)

CEO Hansen provided an update on the Power Supply Town Hall held September 14, 2026. The event was well attended, with approximately 70 participants with 25 participants being online, excluding staff and Board members. The Town Hall included a detailed power supply presentation followed by approximately one hour of questions and answers addressing member questions both in person and online.

Hansen reported that there were no new public developments regarding the ongoing power supply negotiations since the Town Hall. The September 14 session was recorded, and the presentation materials and recording are available on LPEA’s website.

EXECUTIVE SESSION (10:50 a.m.)

President Pitcher requested a motion to enter the executive session to receive confidential updates on FERC proceedings and related actions, Power Supply progress, Transmission Asset discussion, Storage Strategy, and Cyber Security Protocols.

Motion: Director Wheeler moved to enter an executive session to receive confidential updates on FERC proceedings and related actions, Power Supply progress, Transmission Asset discussion, Storage Strategy, and Cyber Security Protocols. Motion seconded and carried without dissent.

The board entered the executive session at 10:50 a.m. and returned to the public session at 1:16 p.m.

During executive session, the following matters were discussed:

Attorney Update on FERC and Related Actions- 12 minutes
Power Supply- 86 minutes
Transmission Asset- 12 minutes
Storage Strategy- 19 minutes
Cyber Security Protocols- 3 minutes

BOARD ACTIONS RESULTING FROM EXECUTIVE SESSION (1:18 p.m.)

Motion: Director Witchel moved that the full board approve [Resolution 2026-15](#); Saga Wind PPA Signing Authority. Motion seconded and carried without dissent.

BOARD ACTION AGENDA (1:19 p.m.)

COMMITTEE ON POLICIES UPDATE (1:19 p.m.)

Committee Chair Lewandowski provided an update on the Committee on Policies (COP). He stated that [Policy 104](#) – Board of Directors-Chief Executive Officer Relationship, [Policy 105](#)- Director Elections and Annual Meeting Voting Procedures, [Policy 107](#)- Campaign Finance Reporting Requirements and [Policy 119](#)- Statement of Functions for Cooperative Attorney are currently under review by the committee. The policies will be further reviewed, and any necessary changes will be discussed during the Committee on Policies meeting on September 28, 2026.

FINANCE AND AUDIT COMMITTEE UPDATE (1:21 p.m.)

Committee Chair Wheeler provided a verbal update, including a review of the financial statements through July and the timeline for the organization’s Form 990 filing. He also noted that a recommendation for approval of the Capital Credit Retirement Resolution will be brought before the Board at a future meeting.

MEMBER ENGAGEMENT COMMITTEE UPDATE (1:29 p.m.)

Committee Chair Mars reported that the Member Engagement Committee met on September 1 and discussed member engagement and communication strategies. The Committee reviewed the organization’s approach to engaging key account holders and discussed opportunities to leverage existing staff communication tools and strategies at the Board level. The Committee’s ongoing work will focus on developing consistent pathways and materials to support Board member outreach, facilitate member feedback, and strengthen communication and collaboration with the community.

REPORTS (1:31 p.m.)

ATTORNEY REPORT (1:31 p.m.)

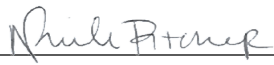
Attorney Smith referenced his written report in the board packet and answered board member questions.

DIRECTOR REPORTS (1:32 p.m.)

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

ADJOURN (1:49 p.m.)

There being no further business, the meeting of the LPEA Board of Directors adjourned at 1:49 p.m.
Recorded by J. Dunbar and approved by:



Nicole Pitcher, President



Joe Lewandowski, Secretary