




**ELECTRIC
ASSOCIATION, INC.**

Your Touchstone Energy® Cooperative 

**FOUR-YEAR Y-W ELECTRIC
\$1,000 RENEWABLE SCHOLARSHIPS**

**BASIN \$1,000
SCHOLARSHIP**

**CO-OP AWARDS
26 SCHOLARSHIPS**

Keeping with a longstanding tradition of providing scholarships to local students, Y-W Electric Association is pleased to announce its 2023 scholarship winners. Congratulations to the following students who are committed to continuing their education after graduation. *Ronald Dietz*
5401001000



Lyndsey Mekelburg - Yuma



Syvannah McGuire - Akron



Johanna Anderson - Wray

Y-W ELECTRIC \$1,000 ONE-TIME SCHOLARSHIPS



Cora Schrock - Arickaree



Forest Rutledge - Yuma



Jackson Bledsoe - Wray



Hailey Stivers - Otis



Colin Hardwick - Idalia



Lea Richardson - Yuma



Jackson Filla - Akron



**CLASS
OF
2023**

TRI-STATE \$500 SCHOLARSHIP

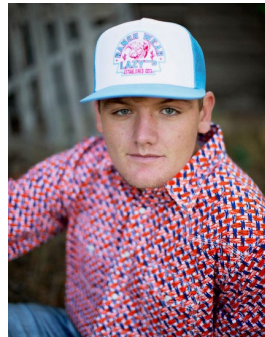


Hunter Molt - Akron

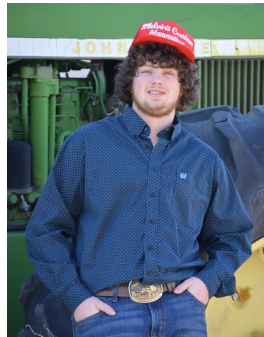


Kendall Velder - Akron

LINE TECH \$1,000 SCHOLARSHIP



Logan Bryer - Liberty



Logan Cordell - Arickaree



Bryce Shaffer - Arickaree

Y-W \$500 ONE TIME



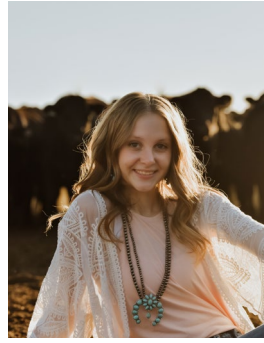
Olivia Cullen - Yuma



Benjamin Rebis – Wray



Eduardo Estrada Vasquez – Idalia



Rebecca Gardner – Otis



Cade Richards – Idalia



Camden Riggleman – Wray



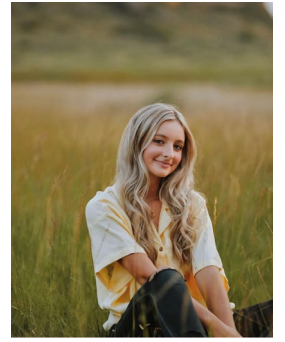
Larissa Salmans – Wray



Kye Towns – Idalia



Clinton Walker – Akron



Dakota Weatherly – Wray

\$500 CONTINUING ED



Peyton Wells – Otis



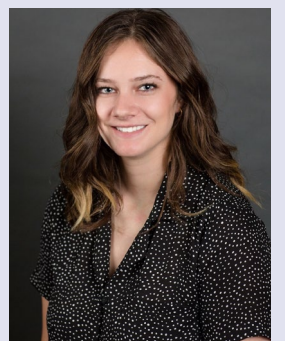
Jenna Wieser – Idalia



Cinnamon Cook – University of Wyo



Brandy Henrickson – Wichita State



Kyra Loutensock – BYU



Jack Willeke – Otis



Logan Wright - Arickaree



David McCaffrey – Murray State



Nadalyn Poss – Black Hills State



Tyson Schneider – WTA&M

MINUTES FROM THE 2022 ANNUAL MEETING OF MEMBERS Y-W ELECTRIC ASSOCIATION, INC.

MARCH 24, 2022

The 77th Annual Meeting of the Members of Y-W Electric Association, Inc. was convened at 6:00 P.M. on March 24, 2022, at the Y-W Electric Association, Inc. headquarters in Akron, Colorado, pursuant to notice required by the Bylaws of the Association. *Donald C. & Peggy E. Brown 840300302*

PLEDGE OF ALLEGIANCE

Manager Trent Loutensock led the members and guests in the Pledge of Allegiance.

INVOCATION

Pastor Carson Pachner gave the invocation.

DRAWING – GRAND PRIZE

Manager Loutensock explained the rules for the \$5,000 grand prize. The name of the winner will be selected from the entire membership. If that member is present, they will be the winner of the grand prize. If that member is not present, a second name will be selected from the entire membership. If that member is present, they will be the winner. If that member is not present, the grand prize will not be awarded. Loutensock also explained the rules for the \$250 and \$500 door prizes. The names of two members attending the meeting will be randomly selected from a list containing names of all members that registered at the meeting. The first name selected will win the \$250 prize and the second person selected will win the \$500 prize.

CALL TO ORDER

President Roger Schenk called the meeting to order. *Russell Smith 1252201705*

APPOINTMENT OF CREDENTIALS AND ELECTION COMMITTEE

President Schenk introduced the members who have been appointed to serve on the Credentials and Election Committee.

Charlotte Ritchey (Chair)
George Reese
Leo Pieper
Tom Fuller
Byron McCall
Peggy Brown

INTRODUCTION OF BOARD MEMBERS AND STAFF

President Schenk introduced the members of the Board of Directors, their wives who were present and members of the Y-W staff.

INTRODUCTION OF GUESTS

Manager Loutensock introduced guests.

QUORUM AND VOTING RULES

Attorney Levi Williamson reviewed the bylaw provisions relating to quorum and voting rules.

REPORT OF ATTENDANCE

Roger Schenk reported that there were 322

members registered for the meeting and this constitutes a quorum for the conducting of any business that might come before the meeting, including the election of directors.

READING OF NOTICE OF MEETING

Secretary Joneal Young read the Notice of Annual Meeting, which includes the time and place of the annual meeting, proof of publication, and the agenda of business to be considered at the meeting. *Chandler Anderson 771503907*

APPROVE 2019 ANNUAL MEETING MINUTES

It was properly moved, seconded, and carried that the reading of the minutes of the 74th Annual Meeting of Members held March 21, 2019 at Wray, Colorado, be dispensed with and approved as published in *Colorado Country Life* magazine. There are no minutes for the 75th and 76th meetings because those meetings were canceled due to the Covid-19 pandemic.

BALLOT QUESTIONS

Attorney Williamson reviewed the two ballot questions to be voted on by members present at the meeting.

Ballot Question No. 1, Bylaw Amendment:

Attorney Williamson explained that the Colorado legislature passed legislation last year applicable to Colorado electric co-ops. In response to the new laws, the Y-W Board of Directors proposed several amendments to the company's Bylaws, which must be approved by the members to be effective. There are three categories of changes in the proposed amendment: The first would allow the Board to authorize electronic participation at Board meetings. The second category of changes includes amendments to comply with recent changes in Colorado law regarding deadlines and notice requirements for director elections. The third category includes changes to make the language gender-neutral.

Ballot Question No. 2, Articles of Incorporation Amendment:

The primary purpose of this Ballot question is to restate the Articles of Incorporation. The Articles have been amended more than once over the years but have never been restated in one document. Restating the Articles of Incorporation will allow Y-W and its members to refer to one single document instead of referring to each separate amendment.

The secondary purpose of this ballot question is to amend the Articles to increase the number of members authorized by the Articles. The Articles of Incorporation originally authorized 2,000 shares, and were amended to allow 15,000 shares. Ballot question #2 would authorize 100,000.

Williamson explained the format of the ballot and the process for casting a vote. Williamson called

for the members to cast their ballots. Members of the credentials committee and Y-W employees collected the ballots. The credentials committee then observed the counting of the ballots.

INTRODUCTION OF NOMINEES FOR DIRECTOR

Attorney Williamson introduced the nominees for Director:

Robert Bledsoe
District 1

Roger Schenk
District 4

Aaron Gebauer
District 5

Stuart Travis
District 8

ELECTION OF DIRECTORS

President Schenk announced that because there is no competition for any of the Director positions, a voice vote is appropriate. It was properly moved, seconded, and carried to elect Bledsoe, Schenk, Gebauer, and Travis, as directors for their respective Districts.

2022 CREA CAMP DELEGATES AND YOUTH TOUR DELEGATE

Andy Molt introduced the students that Y-W will send to the 2022 CREA Camp. They are: Hailey Stivers, Otis; Jackson Filla, Akron; Hunter Molt, Akron; Kendall Velder, Akron; Bibiana Davisson, Akron; and Kayla Becker, Akron. Molt announced that Y-W will send Johanna Anderson, of Wray, on the youth tour trip.

2022 SCHOLARSHIP WINNERS

Andy Molt announced the 2022 Scholarship winners. They are:

Four Year Y-W \$1,000 Renewable Scholarships

JOHN SMITH – YUMA
KYLIN HILLMAN – WRAY
JADEN DODSWORTH – WRAY

Y-W \$1,000 One Time Scholarships

JOSLYN KING – ARICKAREE
EMMA PEEPLES – ARICKAREE
MAREK CODY – IDALIA
ANDRE BAUCKE – YUMA
KATELYNN SHAW – AKRON
TYLER ALLEN – YUMA
CHLOE CURE – WRAY
SAMUEL KOOLSTRA – ARICKAREE
BRADIE MIDCAP – WRAY
DAVID MCCAFFREY – AKRON

Basin \$1,000 Scholarship

MIA DISCHNER – YUMA

Y-W \$500 One Time Scholarships

HARPER WHITEHEAD – YUMA
TITUS GLANZ – IDALIA
LANDRY PEEPLES – ARICKAREE

EMMA BOHNEN – STRATTON
JANESSA SHOOK – AKRON
JORDLYNN WILTFANG – WRAY
HANNAH RIDNOUR – WRAY
KENNEDY FRANK – STRATTON
KAYCEE MCBRIDE – WRAY
QUINCY BASLER – AKRON

Tri-State \$500 Scholarships

MASON METZLER – OTIS
JAXSON LUNGWITZ – YUMA

PRESIDENT'S REPORT

President Roger Schenk reviewed some of the high points of 2021. He reported on the implementation of the 4/10 work week for employees during daylight savings time. Y-W utilized funding from Tri-State and the State of Colorado to install an EV charging station in Akron. Y-W ended 2021 with approximately \$5.48 million in margins, an increase of \$3.86 million over 2020 margins. Some of the factors contributing to the increase in margins were: 1) Based on its cost-of-service study, Y-W increased its rates by 2% in 2021; 2) Tri-State reduced its wholesale rate by 2%; 3) an increase in large commercial and industrial revenue; and 4) Y-W's Paycheck Protection loan was forgiven in September 2021. The Y-W Board of Directors approved the establishment of a deferred revenue account, funding it with \$2 million from 2021 margins to address risks and provide rate stability to Y-W's members. Y-W returned \$2.5 million in capital credits to members in 2021. Three new directors have joined the Y-W Board of Directors since the last in-person annual meeting: Freeman Morris, Brooke Price, and Aaron Gebauer.

MANAGER'S REPORT

Manager Loutensock presented his report with the aid of a slide show. He presented and discussed the Balance Sheet, Statement of Revenue, Expenses, and Margins. The financial reports were for the year 2021. *Cherlyn Moellenberg 982204101*

At the end of 2021 the assets of Y-W were \$103,102,102. Y-W's long-term debt is \$60,495,644.

Total member capital credits is \$65,304,585. The current and accrued liabilities are \$4,301,873.

The irrigation consumers paid over \$24,000,000 towards the 2021 operating costs of Y-W. This is nearly half of the total revenue received. Y-W's residential consumers provided 14% of Y-W's revenue. Commercial sales amounted to \$15,429,550, or 31.3%. Other electric revenue was 0.4% of the total revenue and was \$173,378. Non-electric revenue was 3.3% of the total revenue. Y-W's share of Tri-State capital credits for 2021 is \$725,129. This is 1.5%. It is not cash at this time, but it will be returned to Y-W in the future. These capital credits will be returned to Y-W members as Tri-State retires capital credits. The total revenue received is \$49,277,691.

Loutensock reported on expenses. 69.9% of expenses was spent to purchase the electricity used by Y-W members. This was \$30,624,988. The operation and maintenance total was just under \$7 million and was 16% of the operating expense. The next three areas, depreciation, property taxes, and interest, amounted to 14.1% of the operating costs. Depreciation of Y-W facilities amounted to \$3,625,373. Property taxes paid were under \$780,000 and the interest expense of Y-W was just over \$1,768,000. The total cost of providing electricity was \$43,795,972.

Y-W's 2021 operating margin from the sale of electricity was \$3,119,268. There was \$1,354,555 earned from interest and other non-electric sales. Capital credits that were allocated to Y-W from Tri-State amounted to \$725,129. Other capital credits and patronage dividends received by Y-W were \$282,767. The total margin in 2021 was \$5,481,719.

Loutensock reported on capital credits returned to Y-W members. The total refunded to past Y-W consumers has amounted to over \$37 million. The monies refunded since 2012 is over \$20 million.

Loutensock reported on system improvements in 2021. This past year, Y-W upgraded 12.3 miles of three-phase overhead powerline to larger

conductor and ten miles of single-phase overhead powerline to larger conductor. Y-W replaced 2.6 miles of underground powerline due to end-of-life. In 2021 Y-W installed 73 new electric services and retired 34 discontinued services.

Loutensock ended his report by reviewing the benefits of Y-W's Advanced Metering Infrastructure system completed in 2019.

TRI-STATE REPORT

Duane Highley, Tri-State Generation & Transmission Association, Inc.'s CEO, related a few ways Tri-State fulfills its mission of providing its members with reliable, affordable, and responsible energy.

BALLOT QUESTIONS

Roger Schenk reported that Ballot Question #1 regarding the Bylaw amendment passed with 203 voting in favor and 65 voting no. Ballot Question #2 passed with 235 voting yes and 27 voting no.

PRIZE DRAWINGS

Door prizes were awarded, including prizes of \$250 and \$500. Diane L. Kilgore was drawn for the \$5,000.00 prize. Diane was not present, so the second envelope was opened. Lyndle D. Seaman was on the second card. Lyndle was not present, so the prize was not awarded.

APPROVAL OF REPORTS

It was properly moved, seconded, and carried that the members accept and approve the reports presented at the meeting and approve the actions of the Board of Directors for the year 2021.

ADJOURNMENT

President Schenk called for any other business that should come before the meeting, and, hearing none, ruled that the meeting be adjourned.

Joneal Young
President

Freeman Morris
Secretary

BILLING CORNER

SMART HUB BILL PAY & MORE

For convenience, Y-W Electric offers the ability to pay your account with the SmartHub app. This service allows you to pay your bill electronically with a credit or debit card or checking account. This is also a great place to go to get account information. Information on billing history, usage, payment history and past billing invoices are available. There is also a link to sign up for auto payment.

Reporting an outage is also available through SmartHub. This information goes directly to our operations department in

an email. This leaves our phone lines open for those who do not have SmartHub available.

The app is compatible with iPhones and Android devices. Visit our website at ywelectric.coop for more information.

CLAIM YOUR CREDIT

Each month, Y-W Electric offers consumer-members a chance to earn a \$20 credit on their next electric bill. If you recognize your name and account number in this magazine, call 800-660-2291 and ask for your credit. It couldn't be easier.

Get acquainted with your account number, read your *Colorado Country Life* magazine and pick up the phone. That's all the energy you'll need to claim your energy bucks.

You must claim your credit during the month in which your name appears in the magazine. (Check the date on the front cover.)



Winners claiming \$20 from the March 2023 issue:

- Sam Chartier
- Kent E. & Rhonda R Davis
- George & Emily Ellis
- Judy D. Shively
- John K. & Mary Ellen Hardwick