



**MINUTES OF THE
 JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
 BOARD OF TRUSTEES**

February 23, 2024

HERNANDEZ, NEW MEXICO

1. Call to Order

This meeting of the Jemez Mountains Electric Cooperative, Inc. Board of Trustees was called to order by Board President Dennis Trujillo at 9:16 a.m. on the above-cited date, at the JMEC Headquarters, 19365 S.R. 84/285, Hernandez, New Mexico.

2. & 3. Following the Pledge of Allegiance, roll call confirmed a quorum as follows:

Trustees Present:

- Dennis Trujillo, President
- Manuel Bustos, Vice President
- Marcie Martinez, Secretary
- Dolores McCoy, Treasurer
- Henry Roybal, Asst. Secretary/Treasurer (9:30 am arrival)
- Lucas J. Cordova
- Elias Coriz
- Dennis Gallegos
- Marissa Maestas-Muller (9:45 am arrival)
- Danny Velarde
- John Ramon Vigil (via WebEx)

Trustee(s) Excused/Absent:

None

JMEC Staff Present:

- Tom Beamon, Interim General Manager
- Geraldine Romero, CFO
- Tina Trujillo Archuleta, Manager of Administration and External Affairs

Others Present:

- Joseph Yar, JMEC General Counsel
- Shawna Tillberg, Paralegal

4. REMARKS FROM JMEC MEMBERS - None were presented

5. CONSENT AGENDA

Motion by Lucas Cordova, Second by Danny Velarde to move Executive Session up in the schedule

Marcie asked that the minutes be tabled until the next meeting for proper review. Motion by Elias to table minutes, seconded by Marcie Martinez to table minutes to next meeting.

ACTION: With that change, Mr. Cordova moved to approve the Consent Agenda as amended. Ms. Martinez seconded and the Motion passed without opposition.

6. OTHER REPORTS

a. President's Report

President Trujillo reported on the following:

- On January 28th at the request of the board, Mr. Trujillo emailed Ms. Paula Duran regarding her e-mail to the board. Since that day, he has not received feedback from Ms. Duran. He remains hopeful that the issue has been resolved.
- Tom Beamon, Randy Vigil and President Trujillo met with the Santa Fe National Forest and the Pueblo of Tesuque, and he believes things are moving in a positive direction.
- President Trujillo spoke to George Lynch after receiving a letter from the auditor Kelso Lynch. Mr. Trujillo reports that they will be back the week of March 4th for field reviews and will generate a final report after that.

b. Statewide Report

Mr. Bustos briefly described that the Statewide met, and that for the most part it was uneventful. He mentioned that Joseph Sanchez (prospective candidate for GM) spoke on some subjects and had good things to say.

c. Tri-State Report

Mr. Coriz provided the Tristate report starting with a reminder that the Annual Tristate Meeting will be held in Denver on April 2nd and 3rd.

CEO of NRECA, Jim Matheson, addressed the board and attendees of the February Tristate meeting. Mr. Matheson shared details of what is being done on a national level and how Tristate is creating opportunities for working together in the areas of federal legislation and renewables among other collaborations. Mr. Coriz also discussed a contract committee, which was planning on meeting March 14, to look at partial buy outs in conjunction with a discussion on policy 118.

Mr. Coriz emphasized that he was happy to learn that Tom Beamon has contacts at Tristate who think highly of him. Mr. Coriz stated that he thinks JMEC is in good hands moving forward as far as working with Tristate goals. He also stated that they will be discussing

contract extensions moving forward to bring some financial stability to Tristate and is hopeful that he will have more input on March 14th.

The discussion between the Board and Tom Beamon evolved to the feasibility of a 50% buyout within Tristate and the potential risk involved, particularly concerning capital credits. Mr. Coriz suggested that Tristate's inclusion in the RTO could enhance reliability but expressed concerns about the affordability of a buyout. Mr. Roybal advocated for strategic planning and forming a committee to address the co-op's current limitations. Mr. Coriz further proposed engaging local pueblos and tribes in homegrown solar initiatives to increase renewable energy percentages, emphasizing the coop's unique position with multiple tribes. President Trujillo emphasized the importance of making a decision regarding the partial buyout soon to improve the overall relationship with Tristate and suggested initiating discussions within the coop in the coming months.

d. GM Search Committee Report

Last month, the board voted to proceed with vetting 2-3 candidates for the GM position. On February 14th, Ms. Martinez provided an update via email, mentioning Tina's efforts to schedule interviews accommodating as many board members as possible. During the February 7th meeting, the idea of establishing a repository for resumes and notes was discussed, with Ms. Martinez emphasizing the need for a server to access policies.

Although opinions on the next steps vary, there's a general agreement to aim for interviews possibly next week, pending availability. The board needs to finalize a meeting date to formulate interview questions and review the contract. To ensure progress, everyone is urged to provide their input over the weekend.

One proposed addition to the contract is specifying that the board is involved in the hiring of the CFO, ensuring equal representation for the CFO. Additionally, the board has asked the Joseph Yar (General Counsel) to explore other co-op GM contracts, and to begin drafting a contract for the future GM.

After deliberation on dates for the interviews, the board agreed on scheduling interviews for March 7th at 1 pm.

7. EXECUTIVE SESSION

At this time Ms. Martinez made a Motion to enter into Executive Session, Mr. Velarde seconded the Motion. The Motion passed unanimously at 10:06 a.m. Ms. Maestas-Muller made a Motion at 1:15 p.m. to come out of Executive Session, the Motion was seconded by Ms. Bustos. The Motion passed unanimously.

8. COMMITTEE REPORTS

a. Finance Committee

Ms. McCoy reported that the Finance Committee met yesterday and discussed the current invoices at length. The Finance Committee approved several open invoices.

ACTION: Mr. Velarde made a Motion to approve current invoices for information only. That Were Approved by the Finance Committee, which was seconded by Mr. Bustos and passed unanimously.

b. Policy Committee

Policy 154, Anti-Harassment Policy. The policy was provided to the Board at the February 9, 2024 Special Board Meeting.

ACTION: Ms. Martinez moved to approve Policy 154. Mr. Coriz seconded. The motion was passed with a 7-3 vote. Ms. McCoy, Mr. Cordova and Mr. Velarde voted against the policy stating that it is too prohibitive and should be further revised.

10. INTERIM GM REPORT

At the beginning of Mr. Beamon's report, he introduced Randy Vigil. Mr. Vigil was present to acknowledge and congratulate Brandon and Andy, both of whom passed their tests and became journeymen linemen.

The discussion led to the pink house. The board with the help of Mr. Beamon are trying to think of things that can be done with the property. The coop is looking into potentially turning it into a learning center for electricity and possibly partner with a job training school.

Mr. Beamon informed the board that one of his primary focuses is on meter reading, and the strong need to improve how meter reading is conducted at JMEC. The goal is to not only improve on the reads themselves, but also to improve the technology in the field.

Mr. Beamon presented the Board with the current budget. He explained that part of the application for lien accommodation is the request for a budget. Mr. Beamon explained that the budget is still tight, but as long as JMEC moves forward with that in mind, it should be in a good position at the end of the year.

ACTION: A Motion was made by Mr. Bustos to Approve the Budget for 2024, it was seconded by Ms. Martinez. The Motion carried unanimously with the condition that the board will review the budget again in a few months.

The last item on Mr. Beamon's report was an introduction of a resolution to reimburse the JMEC general fund from the JMEC Foundation in the amount of \$185,000 for overpayment.

ACTION: A Motion was made by Ms. Martinez to Approve the Resolution. Ms. McCoy seconded the Motion. The Motion was unanimously approved.

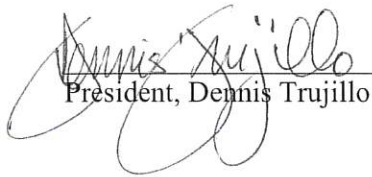
11. NEW BUSINESS

None.

12. ADJOURN

Having completed the agenda and with no further business to come before the Board, President Trujillo adjourned this meeting at 3:00 p.m.

APPROVED:



President, Dennis Trujillo



Secretary, Marcelina Martinez

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- subject to approval -