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Your Neighbors Energy Cooperative
The power of local cooperation

Electric Cooperative, Inc.
P.O. Box 128, Espanola, New Mexico, 87532

**MINUTES OF THE
JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
BOARD OF TRUSTEES
REGULAR BOARD MEETING
FRIDAY, APRIL 26, 2024 AT 9:00 A.M.
HERNANDEZ, NEW MEXICO**

1. Call to Order

The Special Meeting of the Jemez Mountains Electric Cooperative, Inc. (JMEC) Board of Trustees was called to order by Board President Dennis Trujillo. on Friday, April 26, 2024, at 9:12 a.m. MDT at the JMEC Headquarters Boardroom in Hernandez, New Mexico.

2. Roll Call and Determination of Quorum

The roll call was taken by JMEC Chair Dennis Trujillo.

Trustees Present:

Dennis Trujillo, President
Manuel Bustos, Vice President (left at 2pm)
Dolores McCoy, Treasurer (left at 2:37pm)
Marcelina Martinez, Secretary (left at 2:43pm)
Danny Velarde
Elias Coriz
Marissa Maestas-Muller (left at 12:30pm)
Lucas Cordova
Dennis Gallegos (left at 2:15pm)

Absent:

Henry Roybal
John Ramon Vigil

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 (via Webex)

4. REMARKS FROM JMEC MEMBERS - None were presented

5. CONSENT AGENDA

No changes were made to the agenda. Secretary Martinez presented February 1 Special Board Meeting, February 9 Special Board Meeting and February 23 Regular Board Meeting minutes for approval.

ACTION: Ms. Martinez moved to approve the Consent Agenda and the Minutes from the February 1, 2024 Special Board Meeting, the February 9, 2024 Special Board Meeting and the February 23, 2024 Special Board Meeting. Mr. Velarde seconded and the Motion passed without opposition.

6. FINANCIAL REPORT

Mr. Beamon presented the year-to-date financials. The biggest difference from the first quarter was that revenues were significantly down compared to budget. Essentially, JMFC is \$1M short on the budget compared to where they are expected to be. Expenses are running lower than budget overall. If the weather pattern continues through the summer, JMFC may break even. By September JMFC will know how the full year will look.

Mr. Beamon introduced the resolution that he gave to the board in the previous meeting to place the financial report and discussions about the cooperative's finances closer to the beginning of the meeting.

ACTION: The motion was made by Mr. Coriz, and seconded by Mr. Velarde to pass the resolution approving the Financial Review to be moved to the top of the agenda for all future regular board meetings. The motion passed unanimously.

Ms. McCoy presented a report by the Finance Committee. She said that the Finance Committee met yesterday and reviewed the March expenditures, staff credit cards, attorney expenditures, etc. She moved to approve the payments for March.

ACTION: Motion by Ms. McCoy and Second by Ms. Martinez to approve March expenditures. The motion passed unanimously.

Ms. McCoy stated that the Finance Committee voted to donate \$250 to Big Brothers and Big Sisters of Northern NM and asked for a vote by the Board to approve that.

ACTION: The Motion to Approve the \$250 donation to Big Brothers and Big Sisters of New Mexico was made by Ms. McCoy and seconded by Marissa Muller. The motion passed unanimously.

7. OTHER REPORTS

a. President's Report

Mr. Trujillo mentioned that several members of the board attended the Tristate Annual Meeting on April 2nd and 3rd. He said that it was a great meeting and a great networking opportunity. Mr. Trujillo said that discussions with the forest service regarding the Santa Fe ski basin restoration work that needs to be done is making progress. He mentioned that they are scheduled to make a site visit next week. Last, he mentioned that the CEO / General Manager negotiations are also making progress,

b. Statewide Report

Mr. Bustos talked about this month's Statewide meeting. He stated that he believes Charise Swanson is doing a very good job. He went on to discuss legislation and an expected special session that will address the issue of pole attachments.

He went on to discuss the Statewide's Annual Meeting, which is coming up soon. JMEC is one of the sponsors. All JMEC Board members are invited to attend.

ACTION A Motion was made by Mr. Coriz to nominate Manny Bustos as voting delegate at Statewide Annual Meeting. The Motion was seconded by Ms. Martinez and was passed unanimously.

ACTION. Mr. Bustos made a Motion to have Mr. Velarde become an alternate delegate That Motion was seconded by Ms. Maestas-Muller and was passed unanimously.

c. Tri-State Report

Mr. Coriz announced that the Tri-State Annual meeting was held in Denver Colorado from April 2nd through the 3rd. He mentioned that they talked extensively about renewables and the financial stability of Tri-State. Mr. Coriz said that Tri-State saw remarkable advances this year, which includes a larger proportion of renewable energy generation by 2030. He said that they discussed policy 118 and emphasized that Tri-State is willing to come down to NM discuss this more.

Mr. Beamon mentioned that Tri-State received a credit downgrade in March that the downgrade will likely have a financial impact on Tristate. Tri-State has a diverse generation portfolio. It is likely that later this year Tristate will finalize its rate filing and will implement a system-wide change to how it recovers generation costs from members.

Mr. Coriz stated that Tri-State is financially stable. This impacts all of us, as Tristate members.

d. COMMUNICATIONS COMMITTEE.

Ms. Martinez stated that several trustees have contributed to the Enchantment Magazine, and that the July issue is pretty much covered.

Ms. Martinez mentioned that another thing that came up was the Rio Grande Sun article. She spoke with Mr. Beamon about some of the improvements JMEC is making with the metering system.

Ms. Martinez stated that JMEC needs to identify a date for the annual meeting so that they can communicate any proposed bylaw amendments to the members.

The last item that was brought up was the reminder that outage notifications would be very helpful for members.

The Board decided (without a vote) that the Annual Meeting and Bylaw Committee will hold its first meeting on May 9th at 3pm.

d. **POLICY COMMITTEE.**

Ms. Martinez notified the board that several (19) policies were discussed at the Policy Committee Meeting. She mentioned that those policies are going to be under legal review, however there is concern about internal policies. Ms. Martinez asked for a motion to repeal the trustee at large policy as it is now moot.

ACTION. A motion was made by Lucas Cordova to repeal trustee at large policy (policy 148) since the trustee at large position is now an elected position due to the bylaw changes from last year. That motion was seconded by Danny Velarde and passed with no opposition.

e. **SCHOOLS COMMITTEE.**

Ms. Maestas-Miller stated that the Schools Committee met on April 9th at 10am, and that the Executive Committee approved \$2,500 in scholarships per qualified applicant. She also said that the Spelling Bee was scheduled to be held on May 10th at 10am. JMEC will be giving an award for that as well and Ms. Maestas-Miller encouraged everyone to attend.

ACTION: A motion was made by Ms. Maestas-Muller to award \$2,500 for each of the 21 eligible applicants. That motion was seconded by Ms. Martinez and passed unanimously.

8. **INTERIM GM REPORT**

Mr. Beamon discussed policy enforcement at JMEC.

Mr. Beamon also emphasized that JMEC must improve its safety training.

Mr. Trujillo suggested that JMEC should set up a Safety Committee. Mr. Velarde volunteered to assist with safety based on his experience in the field. Mr. Trujillo asked Mr. Velarde to select a few other trustees to participate in a safety committee to be chaired by Mr. Velarde. The goal is to set clear safety rules and organize trainings.

He talked about a recent Rio Grande Sun Article concerning high member bills. JMEC has engaged a meter consultancy company to determine best practices and next steps for JMEC's metering infrastructure.

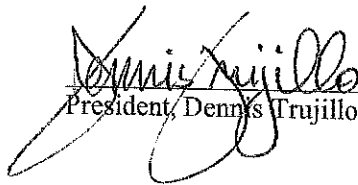
9. **EXECUTIVE SESSION**

Ms. Martinez made a Motion to enter into Executive Session, Ms. McCoy seconded the Motion. The Motion passed unanimously at 12:57 a.m. At 2:43 p.m. the quorum was lost and Executive Session ended.

10. ADJOURN

Due to the quorum being lost, no further business came before the Board, President Trujillo adjourned this meeting at 2:43 p.m.

APPROVED:



President, Dennis Trujillo



Secretary, Marcie Martinez

