

MORA-SAN MIGUEL ELECTRIC COOPERATIVE, INC.
BOARD OF TRUSTEES MEETING MINUTES
HELD ON
DECEMBER 27, 2023

The meeting of December 27, 2023 was called to order by Board President, Robert Baca, at approximately 2:12 p.m.

1. ROLL CALL AND DETERMINATION OF QUORUM

Present: Robert Baca, President
 James Ortiz, Vice President
 Virginia Mondragon, Secretary/Treasurer
 Joe C de Baca, Trustee
 Samuel Ramirez, Trustee

 Les Montoya, General Manager
 Debbie Alexander, Administrative Assistant

2. INVOCATION – Board President, Robert Baca, led us in prayer.

3. PLEDGE OF ALLEGIANCE – The Pledge of Allegiance was recited.

4. APPROVAL OF AGENDA – The Agenda was presented for review and approval. After review, a motion was made by James Ortiz, seconded by Sam Ramirez, to approve the agenda as presented. Motion carried.

5. RECOGNITION OF GUESTS

- a. Invited Speakers – (15-minute time limit) – None.
- b. General Public Comment (5-minute time limit) – None.
- c. Introduction of Employees – None.

6. SAFETY REPORT/MINUTES – The Safety Committee did not meet during the month of December 2023.

7. ACTION OF REGULAR MEETING MINUTES HELD ON NOVEMBER 30, 2023 – The Minutes of the meeting held on November 30, 2023 were presented for the Board's review. After review, a motion to approve these minutes was made by Virginia Mondragon and seconded by Sam Ramirez. Motion carried.

8. **APPROVAL OF NEW MEMBERSHIPS (MORA 16 – PECOS 8)** – A total of 24 new memberships were presented for review and approval. After review, a motion as made by James Ortiz and seconded by Joe C de Baca. Motion carried.
9. **MANAGER’S REPORT**
- a. **Delinquent Report** – The Delinquent Report was presented by Manager Montoya. There were 847 delinquent accounts totaling \$188,623.26. After collections, 561 accounts remained unpaid for a total of \$81,839.34.
 - b. **RUS Form 7** – The RUS Form 7 for the period ending November 30, 2023 was presented to the Board. Operating Revenue and Patronage Capital was \$1,091,484; Cost of Purchased Power was \$607,299; after expenses, Total Operations & Maintenance Expense was \$910,698. Patronage Capital or Margins was \$20,259 for the month and \$147,147 YTD. Line Loss was 23.6% for the month and 4.6% YTD. TIER was 1.81% for the month and 1.25% YTD. OTIER was 1.75% for the month and 1.02% YTD.
 - c. **Outage Report** – The Outage Report was not available prior to meeting.
 - d. **Fused Cut-Out Report** – The Fused Cut-Out Report was not available prior to meeting.
10. **FINANCE REPORT – The Finance Committee Meeting Minutes of the meeting held earlier today, together with the Manager’s Report, were approved with a motion from James Ortiz and second from Joe C de Baca. Motion carried.**
11. **TRI-STATE TRUSTEE REPORT** – Robert Baca, Tri-State Trustee, reported on Tri-State’s December 2023 meeting. A few of the items covered included the following:
- Legislative preview and Government relations Report
 - Operations and 2023 financial performance
 - Patronage capital retirement
 - Clean energy transition
 - Education session on regulation and reliability
 - External Affairs
 - Contract Committee will meet in March 2024
12. **NMREC TRUSTEE REPORT** – James Ortiz, NMREC Trustee, reported on their meeting held on December 8, 2023. Some of the items covered included the following:
- RUS interest loan rates are 5.54% short-term and 4.24% long-term
 - CoBank interest rates were briefed. RUS is available to help with Strategic Planning Sessions
 - NM Legislators received \$1000 in campaign contributions
 - Hiring of lobbyist for the upcoming NM Legislative Session
 - Contributions for Senators Heinrich and Congressman Vasquez

- Publication of the Enchantment will stay at 10 editions per year, which will eliminate June and December editions
- 2024 budget and dues were tabled until January 2024

13. ON-GOING BUSINESS

a. **Tri-State Bill/MSM Solar Bill** – The Tri-State power bill for the month of November 2023 was \$607299.15. MSM Solar bill was \$14,061.21 with a credit from Tri-State of \$8,237.26.

14. NEW BUSINESS

- a. **2024 PowerXchange – San Antonio, TX – March 3-6, 2024** – The NRECA Annual Meeting, 2024 PowerXchange, will be held in San Antonio, Texas on March 3rd thru the 6th, 2024. Arrangements will be made for Board Members and General Manager to attend.
- b. **Western United Annual Meeting – February 1, 2024 – Brighton, CO** – For information only.
- c. **Snow Report and Damage Response Report – Disaster Declaration Claim** – Manager Montoya provided the Board of Trustees a report regarding the heavy snow and freezing temperatures and the damage it caused to our distribution system throughout our service territory during December 13th thru December 18th. Both Mora and San Miguel counties were declared Disaster Areas. MSMEC is considering filing for disaster cost reimbursement under these disaster declarations. General Manager Montoya requested Board approval to file for disaster cost reimbursement on behalf of MSMEC for the labor, time, materials, and equipment incurred in responding to these snow and freezing temperature conditions. After discussion, **a motion was made by Sam Ramirez, seconded by James Ortiz, to give Manager Montoya approval to pursue disaster cost reimbursement on behalf of MSMEC under the disaster declarations for Mora and San Miguel counties. Motion carried.**

15. MSMEC EDUCATIONAL FOUNDATION

- a. **Tri-State Scholarship** – Scholarship information and applications will be distributed to the 6 high schools in our service area.
- b. **Basin Electric Scholarship** - Scholarship information and applications will be distributed to the 6 high schools in our service area.

16. CORRESPONDENCE

- a. **Veterans of Foreign Wars Post 1131 – Thank you Letter for Donation** – For information only.
- b. **Thank You Note for Donation - Senior Class of Wagon Mound High School** – For information only.

17. INFORMATION

- a. **Calendar of Events** – MSMEC Offices will be closed on Monday, January 1, 2024 in observance of the New Year's Holiday. Tri-State will hold a virtual meeting on January 3, 2024. NREC will meet on January 4th & 5th, 2024. MSMEC offices will be closed on Monday, January 15th, 2024 in observance of the Martin Luther King, Jr. Day. The next MSMEC Finance and regular Board Meetings will be held on Thursday, January 25, 2024.

A motion to move into Executive Session was made by James Ortiz and seconded by Sam Ramirez. Motion carried.

18. EXECUTIVE SESSION

- a. Personnel Matters
- b. Update on Union Matters
- c. Litigation Matters

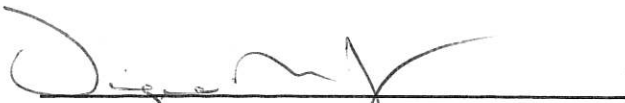
A motion to move out of Executive Session and back into regular session was made by Virginia Mondragon and seconded by Joe C de Baca. Motion carried.

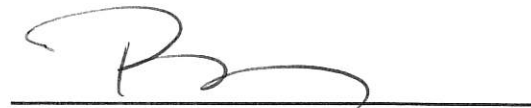
19. ACTION ON ITEMS DISCUSSED IN EXECUTIVE SESSION- None.

20. OTHER BUSINESS TO COME BEFORE THE BOARD – None.

21. ADJOURNMENT – A motion to adjourn today's meeting was made by James Ortiz and seconded by Virginia Mondragon. Motion carried. Meeting adjourned at 2:56 p.m.

ATTEST:


Virginia Mondragon, Secretary/Treasurer


Robert Baca, Board President