

**MORGAN COUNTY RURAL ELECTRIC ASSOCIATION  
MINUTES OF THE  
ANNUAL MEETING OF MEMBERS**

**March 21, 2023**

The 86th Annual Meeting of the Members of Morgan County Rural Electric Association for the year 2023 was convened at 6:00 p.m. this day, virtually by telephone town hall and at the Association's Fort Morgan Headquarters Location at 734 Barlow Rd., Fort Morgan, CO 80701.

**SCHOLARSHIP RECIPIENT RECOGNITION AND PRESENTATIONS** Prior to the meeting being called to order, Secretary Terry Tormohlen recognized the scholarship recipients that were awarded scholarships from Morgan County Rural Electric Association, Basin Electric and Tri-State Generation and Transmission, and Youth Tour delegate.

**CALL TO ORDER** the business meeting was called to order by President Cary Wickstrom at 6:00 p.m.

**WELCOME & INTRODUCTIONS:** President Wickstrom extended a welcome to the members of the Association. President Wickstrom next explained how members could access meeting materials on the Association website. Introductions of the Directors, Attorney, General Manager, and staff members followed.

**NOTICE OF MEETING** Terry Tormohlen, was then called upon to certify to the mailing of the official notice of the Annual Meeting and to report on election procedures.

**QUORUM CALL** Secretary Tormohlen informed those present, to conduct the official business of the meeting, the corporate by-laws provide that a quorum for a meeting of the members is fifty members present in person, and that one hundred thirty-one members had registered and therefore a quorum.

- **By motion made and carried, the formal registration of the members was substituted for a roll call of the body assembled.**

**READING OF THE MINUTES** President Wickstrom called for a reading of the 2022 Annual Meeting minutes, or approval of the minutes as mailed.

- **A motion was made to dispense with a reading of the minutes and approve the 2022 Annual Meeting minutes as mailed. The motion carried.**

**INTRODUCTIONS OF CANDIDATES & ELECTION** President Wickstrom announced that three petitions had been filed for the office of Director. Tim Peggram as Director candidate for District 1, Dave Arndt as Director candidate for District 2, and Terry Linker as Director candidate for District 3 and called for a phone vote for the three-year terms for the incumbent Directors.

- **A motion was made for a unanimous ballot to be cast by phone vote for the elections of Tim Peggram for District 1, Dave Arndt for District 2, and Terry Linker for District 3. The motion passed.**

**FINANCIAL REPORT** Robb Shaver, Manager of Office Services, provided a comprehensive report detailing the year-end financial position of the cooperative. Shaver reviewed the 2022 Annual report, published in the March issue of Colorado Country Life, had been audited by the accounting firm Kelso-Lynch Accounting and stated that the association was in sound financial condition.

**PRESIDENT'S REPORT** President Wickstrom began his President's report thanking the members for joining this year's annual meeting. At the October 2022 meeting, the Board of Directors elected to retire 4.3 million dollars in capital credits to those who were members of the Association in 2016. This is the largest patronage capital retirement in Morgan County REA's history. 2022's capital credit checks were mailed to members in December.

President Wickstrom addressed that Morgan County REA is not only improving safety within the Association, but in the communities we serve. The full voltage hotline safety demonstration trailer and virtual reality headsets to demonstrate the importance of powerline safety are just a few programs.

Lastly, President Wickstrom invited all MCREA members to the 2023 Member Appreciation Picnic on June 15 at 5 p.m. here at Morgan County REA headquarters in Fort Morgan.

**MANAGER'S REPORT** General Manager David Frick reported the Association has made strides in strengthening our electric distribution system. Morgan County REA is dedicated to our mission of providing safe reliable energy with a strong tradition and vision for the future. The thirty-six employees here work hard to contribute to the mission. The unexpected loss of coworker and friend, Bobby Brenton, was a challenge. Bobby was an integral part in the reliability of the Morgan County REA system.

Manager Frick addressed the term resource adequacy, ensuring there is enough electricity to meet the needs of consumers at all times and under any conditions. The Colorado legislative and regulatory environment has mandated energy transitions from dispatchable resources like coal and natural gas, replacing them with wind and solar. Their inconsistent nature can play a role in how rates are structured. Tri-State Generation & Transmission, our wholesale power supplier has a diverse resource portfolio-which considers the energy transition and other industry changes. Morgan County REA's four-year work plan takes these pieces into consideration while also addressing the increasing supply chain issues to focus on strengthening our infrastructure and load growth while improving reliability.

Lastly, Manager Frick invited all of our members to attend the 2023 Member Appreciation Picnic on June 15<sup>th</sup>, 5:00 pm at the Morgan County REA Headquarters.

**PRIZE DRAWINGS:** President Wickstrom announced the winner of the Ego electric leaf blower, Rebecca Victor; \$250 Annual Meeting prize winner Patricia Holmburg.

The name drawn for the 2023 Grand Prize winner of \$1000 was not present to win.

**ADJOURNMENT** There being no further business to come before the meeting, President Wickstrom thanked the members for attending MCREA's 86<sup>th</sup> Annual Meeting and declared the meeting adjourned 6:46 p.m.

Respectfully Submitted;

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Terry Tormohlen, Secretary