

Regular meeting minutes of the board of directors

2000 E. Horsetooth Road, Fort Collins, CO
Thursday, Feb. 24, 2022

Attendance

Board members

Representing Estes Park: Mayor Wendy Koenig and Reuben Bergsten
Representing Fort Collins: Mayor Arndt and Julie Pignataro
Representing Longmont: Mayor Joan Peck and David Hornbacher
Representing Loveland: Mayor Jacki Marsh and Kevin Gertig

Platte River staff

Jason Frisbie (general manager/CEO)
Sarah Leonard (general counsel)
Dave Smalley (chief financial officer and deputy general manager)
Melie Vincent (chief operating officer)
Angela Walsh (executive assistant/board secretary)
Kaitlyn McCarty (executive assistant – finance and IT)
Mitch Tomaier (IT service desk technician II)
Paul Davis (energy solutions manager)

Guests

Adam Bromley (City of Fort Collins Utilities)
Kendall Minor (City of Fort Collins Utilities)

Call to order

Chair Hornbacher called the meeting to order at 9:02 a.m. A quorum of board members was present via roll call. The meeting, having been duly convened, proceeded with the business on the agenda. Chair Hornbacher announced that the Platte River staff will continue to hold a hybrid meeting having the public attend via Zoom Webinar until further notice.

Jason Frisbie, general manager and CEO, discussed the handout provided to the board that was accidentally left out of the printed packet and noted the online version had been updated.

Action items

1. Consent agenda

- a. Approval of the regular meeting minutes of Dec. 9, 2021
- b. Incorporation into record of Resolution 12-21: 2022 board of directors regular meeting schedule
- c. Transfer of 2021 capital budget carryover to 2022 Strategic Budget

Director Bergsten moved to approve the consent agenda as presented. Director Peck seconded. The motion carried 8-0 via roll call vote.

Public comment

Chair Hornbacher opened the public comment section by reading instructions, noting that time to accommodate each speaker would be divided equitably by the number of callers wishing to speak at the start of public comment. No members of the public asked to address the board.

Mr. Frisbie introduced Adam Bromley and Kendall Minor with City of Fort Collins Utilities.

Annual meeting

2. Platte River Power Authority annual meeting

a. Election of officers

Chair Hornbacher noted the present elected officers are:

- David Hornbacher, chair
- Wendy Koenig, vice chair
- Angela Walsh, secretary
- Dave Smalley, treasurer
- Jason Frisbie, general manager/CEO

Chair Hornbacher reminded the directors that officers serve for one year and are elected by resolution. If the board receives multiple nominations for any office a roll call vote will be called for each office separately. The chair also noted, as set forth in the annual meeting memorandum, the Organic Contract requires that the chair and vice chair be members of the board. These are the two positions for which nominations would be received for. The officer positions filled by management staff are traditionally retained and reaffirmed for purposes of meeting the requirements of the Organic Contract. Chair Hornbacher asked if the board wanted to have discussion prior to nominations.

Director Marsh commented on the rotation of chair, chair and vice chair responsibilities and desired traits going into the next year. Mr. Frisbie highlighted the historical duties of the chair and vice chair, the restrictions of public meeting requirements and what will be asked of the board in 2022.

Director Pignataro asked if the chair and vice chair help set the agenda for each board meeting. Mr. Frisbie replied the annual business-related items are planned for the year but other topics are added to the agendas based on discussions and decisions needed from the board. He noted that the agenda structure changed a few years ago to give the board time to read the information prior to presentations, especially if an item was going to be approved by the board.

Chair Hornbacher added the board is tasked with collaboration and being engaged in discussions throughout the year. The floor was opened for nominations.

Nominations: Director Marsh nominated Director Reuben Bergsten for chair. Director Gertig seconded. No other nominations were received. Director Koenig nominated Director Julie Pignataro for vice chair. Director Bergsten seconded.

Chair Hornbacher restated the nominations for clarity; Reuben Bergsten for chair, Julie Pignataro for vice chair, and the staff members Angela Walsh for secretary, Sarah Leonard for assistant secretary, Dave Smalley for treasurer and Jason Frisbie for general manager/CEO.

Sarah Leonard, general counsel, outlined the current wording in the resolution states the newly elected chair and vice chair would begin their positions immediately and suggested the positions begin at the end of the annual meeting and continue through the end of the next annual meeting. Director Bergsten moved to modify the resolution to have the chair and vice chair begin their positions at the end of the meeting. Director Peck seconded. The motion carried 8-0 via roll call vote.

Director Arndt moved to approve Resolution No. 01-22, Annual Election of Officers as modified and presented. Director Marsh seconded. The motion carried 8-0 via roll call vote.

Directors and staff congratulated the newly elected positions and thanked Chair Hornbacher and Vice Chair Koenig for their service.

b. Annual retirement committee appointments

Chair Hornbacher stated the present retirement committee consists of the following members:

- Directors: Wendy Koenig, David Hornbacher, Jacki Marsh and Jeni Arndt
- Management: Jason Frisbie and Dave Smalley

For 2022, no changes were proposed for management members.

Chair Hornbacher explained that the board needs to appoint four directors and two management members to the committee and opened the floor for nominations. If there are more than four nominations a roll call vote will be called for each of the individuals nominated.

Nominations: Director Koenig requested to step down and nominated Director Bergsten to serve on the committee. All other directors agreed to continue to serve on the retirement committee. No further nominations were received.

Chair Hornbacher restated the nominated retirement committee members will consist of the four directors: Reuben Bergsten, David Hornbacher, Jacki Marsh and Jeni Arndt, and the two management members: Jason Frisbie and Dave Smalley. Director Koenig



moved to approve Resolution No. 02-22; Annual Retirement Committee Appointments as presented. Director Bergsten seconded, and the motion carried 8-0 via roll call vote.

c. 2021 Platte River year in review

Mr. Frisbie outlined the order of presentations by the senior leadership team.

- Melie Vincent, chief operating officer, highlighted operational results for the month of December and 2021 including the surplus sales market, impact of joint dispatch and significant events.
- Dave Smalley, chief financial officer/deputy general manager, discussed the unaudited financial results and significant events, information technology accomplishments, and the Energy Engagement Center (EEC).

Director Marsh asked when the EEC will be available to use. Mr. Frisbie noted that staff will return to the office on April 4 but will not have large gatherings for the first month. If all goes well the EEC could be available by summer.

- Mr. Frisbie highlighted the community engagement Platte River staff participated in, accomplishments in the communications and marketing department, results of the energy solutions and Efficiency Works™ teams, the Distributed Energy Resources (DER) strategy committee and statistics from the human resources and safety department.

Director Arndt mentioned a Platte River commercial she heard on National Public Radio.

Director Arndt asked if employees could choose when to work in the office and when to work remotely. Mr. Frisbie responded that each division will determine schedules with their staffs and all staff will be required to attend mandatory meetings in person.

- Ms. Leonard covered significant accomplishments for environmental compliance, reliability compliance and the legal department supporting many activities for other divisions.

Director Bergsten asked about the utility easement crossing program. Ms. Leonard responded the crossing application form was created and put on the website for vendors and city staff to use when needing to cross Platte River utilities. Director Arndt asked if there is a board sub-committee to review legislative issues. Ms. Leonard responded the senior leadership and staff monitor the legislative issues via the American Public Power Association, Colorado Association of Municipal Utilities and Large Public Power Council, as well as working with a local legislative consultant.

- Mr. Frisbie recapped the significant accomplishments for 2021 and outlined the goals

for 2022. Directors commented on the successful results for Platte River and thanked staff for their dedication.

Chair Hornbacher closed the annual meeting portion of the agenda.

Board action items

3. Defined Benefit Plan amendment

Mr. Smalley outlined the proposal to amend the Defined Benefit Plan, specifically the optional lump sum payment employees can elect as a result of an update to the mortality rate table. Director Bergsten asked if the retirement committee had reviewed the proposal. Mr. Smalley confirmed the retirement committee reviewed the recommendation in the fall of 2021 and approved the change.

Director Bergsten moved to approve Resolution 03-22: Defined Benefit Plan amendment number five as presented. Director Pignataro seconded, and the motion carried 8-0 via roll call vote.

10-minute break at 10:49 a.m.

4. Executive session

Chair Hornbacher stated that staff requested the board go into executive session for the purpose of discussing a legal matter subject to attorney-client privilege. Chair Hornbacher asked for a motion and second to go into executive session.

Director Koenig made a motion to go into executive session for the purpose of discussing a legal matter subject to attorney-client privilege. The general counsel advised that an executive session was authorized in this instance under Colorado Revised Statutes, Section 24-6-402(4)(b), provided that no formal action would be taken during the executive session.

Director Gertig seconded, and the motion carried 8-0 via roll call vote.

Reconvene regular session

The chair reconvened the regular session and asked if there was further discussion or action as a result of the executive session. No further discussion or action was requested.

Committee reports

5. DER strategy committee update

Paul Davis, energy solutions manager, presented the vision, guiding principles and implementation of the DER strategy committee, and the workplan for beneficial electrification, distributed solar, storage and energy efficiency.

Director Arndt thanked Mr. Davis and the DER committee for including the customers' viewpoints. Director Koenig asked to have the DER strategy committee present to the town and city councils. Mr. Frisbie and Mr. Davis agreed to present when requested. Director Pignataro asked where each owner community is in the process of enabling flexible DERs and how they are working together. Mr. Davis noted that the committee has been working with the four owner communities and the challenge is how Platte River can assist with accomplishing the electric system benefits. Mr. Frisbie noted that building the whole system the correct way for long term sustainability will be the best way to move forward.

Discussion ensued among directors and staff on how the four owner communities and Platte River can work together to build out the system to incorporate DER programs and a sustainable integrated system.

Mr. Frisbie asked to postpone the power market update and the board work session follow up until the March meeting due to going over the schedule. Director Marsh suggested that the monthly informational reports be skipped as well because they are all in the board packet.

Management presentations

6. Power market update (presenters: Melie Vincent)

Postponed until the March board meeting.

7. Board work session follow up (presenter: Jason Frisbie)

Postponed until the March board meeting.

Management reports

8. General manager annual review process (presenter: Sarah Leonard)

Ms. Leonard provided an overview of the annual review process for the general manager that will occur during the March board meeting.

Monthly informational reports

9. Q4 performance dashboard (presenter: Jason Frisbie)

Mr. Frisbie noted that Q4 performance was covered in the 2021 year in review. There were no questions from the board.

10. Legal, environmental and compliance report (presenter: Sarah Leonard)

Skipped due to time.

11. January operating report (presenter: Melie Vincent)

Skipped due to time.

12. January financial report (presenter: Dave Smalley)

Skipped due to time.

13. General management report (presenter: Jason Frisbie)

Skipped due to time.

Roundtable and strategic discussion topics

Adjournment

With no further business, the meeting adjourned at 12:24 p.m. The next regular board meeting is scheduled for Thursday, March 31, 2022 at 9:00 a.m. either virtually or at Platte River Power Authority, 2000 E. Horsetooth Road, Fort Collins, Colorado.

AS WITNESS, I have executed my name as Secretary and have affixed the corporate seal of the Platte River Power Authority this 31 day of March, 2022.


Secretary

