

Record of Minutes

Colorado 31 Larimer

Poudre Valley Rural Electric Association, Inc.

December 15, 2008

President Keith D. Croonquist called the meeting to order at 9:02 a.m. All Directors were present. Also attending were CEO Brad Gaskill, Engineering Services Manager Jim Byrne, Member Services Manager Myles Jensen, Finance / Corporate Services Manager Mike Johnson, Human Resources and Safety Services Manager Duane Ziller, and Operations Services Manager Tim Stanton and Attorney Randolph Starr.

There being no further business to come before the November 28, 2008, meeting of the Board, upon motion duly made, seconded and carried, the meeting was adjourned.

President Croonquist called the special December Board meeting to order.

Changes to the Agenda were made by President Croonquist to add an executive session to report on personnel matters. [09:02]

CEO Gaskill presented the 2009 Operating and Capital Budget. Each of the department managers gave a presentation about their respective portions of the budget. Lengthy discussion ensued. Action on the budget will occur at the December 23 meeting of the board. [12:27]

CEO Gaskill presented and distributed a copy of the proposed modifications to certain Rules and Regulations [Tariffs] of the Association and presented and distributed a copy of proposed modifications to management's Administrative Policies. Action on the changes to the Tariffs will occur at the December 23, 2008 meeting of the meeting. [12:28]

Upon motion duly made, seconded and unanimously carried the board entered executive session to consider documents or testimony given in confidence generally relating to personnel matters. CEO Gaskill and Manager Ziller attended the session. No action was taken by the board to make final policy decisions or adopt or approve any resolution, rule, regulation, or formal action, any contract, or any action calling for the payment of money. A motion to exit the executive session was made, seconded and carried. [13:03]

There being no further business to come before the meeting, upon motion duly made, seconded and carried, the meeting was recessed until the Board

meeting on December 23, 2008, at 9:00 A.M. at the Association's headquarters.
[13:03]

Thaine J. Michie –Secretary

ATTEST:

Keith D. Croonquist – President

NOTE: The 2008 and 2009 Board meeting dates have been set as follows:
December 23, 2008, January 27, 2009, February 24, 2009, March 31, 2009,
April 22, 2009, May 26, 2009, June 30, 2009, July 28, 2009, August 25, 2009,
September 29, 2009, October 27, 2009, November 24, 2009, December 22,
2009. The annual meeting of members for 2009 will be at the Larimer County
Fairgrounds ("The Ranch") on Saturday, March 28, 2009.