

Record of Minutes
2011 Annual Meeting of Directors
Colorado 31 Larimer
Poudre Valley Rural Electric Association, Inc.
March 26, 2011

President Jack R. Schneider called the meeting to order at 12:00 P.M. at the Hammons Board Room at the Embassy Suites Convention Center in Loveland, Colorado, following the annual meeting of members of the association. All directors were present, and also attending were Attorney Starr, Attorney Westbrook and CEO Gaskill.

President Schneider conducted the election of officers. Upon motion duly made, seconded and unanimously carried, the following directors were elected as officers of the association who will take office at the next Board meeting:

President:	Jack R. Schneider
Vice-President:	Thaine J. Michie
Secretary-Treasurer:	Robert A. Lock
Assistant Secretary-Treasurer:	James F. Fender


Director Michie was unanimously reappointed as the Association's director for Tri-State Generation and Transmission Association; and Director Schneider was unanimously reappointed as CREA director; and Director Alexander was unanimously appointed as CREA director alternate; and Director Lock was unanimously appointed as Western United Electric Supply director and Director Diehl was unanimously appointed as Western United director alternate.

Starr & Westbrook, P.C. was retained as the general legal counsel for the Association.

The following members of the Audit Committee were unanimously appointed: Croonquist, Johnson, Lock and Michie. The following members of the Bylaw Review Committee were unanimously appointed: Croonquist, Michie, Fender and Peterson. Each of the members signed the Conflict of Interest Declaration.

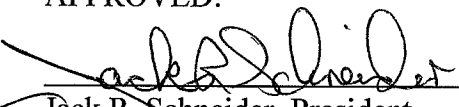
CEO Gaskill reviewed the Director Emeritus Policy of the association. Discussion about the use of an honor color guard ensued.

There being no further business, the meeting was recessed at 12:28 P.M.



Robert A. Lock, Secretary

APPROVED:



Jack R. Schneider, President