

Record of Minutes

Colorado 31 Larimer

Poudre Valley Rural Electric Association, Inc.

August 4, 2011

President Jack R. Schneider called the meeting to order at 8:35 a.m. Nine of the eleven directors were present, being Jack R. Schneider, Thaine J. Michie, Robert A. Lock, James Fender, Roger Alexander, Georglyn Diehl, Rick Johnson, James Park, Jan Peterson; Keith Croonquist and Ronald Sutherland were unable to attend. Also attending were CEO Robert B. Gaskill, Chief Financial/Operating Officer Jeff Wadsworth, Human Resources and Safety Manager Duane Ziller, Member Services and External Affairs Manager Myles Jensen, and Attorney Randolph W. Starr. No action will be taken by the Board during the meeting.

President Schneider called the special Board meeting to order. An agenda had been provided to the Board prior to the meeting: 1) Review of Mission Statement; 2) Review current goals/Balanced Performance Scorecard: A) Department Status/Update B) What's Changed; 3) 2012 Strategic Goals discussion; 4) Succession Planning discussion; and 5) Board Officer discussion. Materials were distributed to the Board members prior to the meeting.

The Board reviewed and approved the Mission Statement and then discussed what goals should be established for the Association to pursue its mission:

*Providing the power to enhance our members' lives through
Visionary planning,
Reliable and affordable service,
Environmental stewardship and
Accountability for today, tomorrow and forever.*

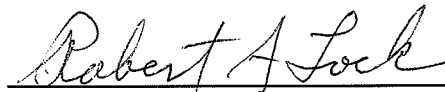
Goals and Objectives for the Financial area, the Member area and the Internal area were reviewed by each of the managers including Mr. Wadsworth [Financial], Mr. Jensen [Member] and Mr. Ziller [Internal]. Each manager discussed the achievements in each area toward the established Goals and Objectives. [See attached sheet] CEO Gaskill presented a proposal for development of a purpose, vision and values statement for the Association [see attached draft statement]. The statement will be discussed at the August 30 Board meeting. Mr. Jensen reviewed the second quarter 2011 member satisfaction survey results (ACSI scoring) conducted by TSE Services.

Discussion ensued about whether to make changes from the 2011 goals to establish the 2012 goals. CEO Gaskill indicated his proposed changes.

Further discussion among the Board members ensued. The suggested changes to the Goals and Objectives will be incorporated by staff. A list of regularly scheduled events and routine board meeting items was distributed and discussed. Changes in the list were made and will be incorporated by staff. At this time Messrs. Wadsworth, Jensen and Ziller left the Board room. A luncheon break was taken at this time.


Discussion ensued about the process for succession planning of the chief executive officer, and about the process for selection of officers of the Association ensued. CEO Gaskill asked for the board's direction in establishing a Board policy approving a rate design strategy.

There being no further business to come before the meeting, upon motion duly made, seconded and carried, the meeting was recessed until the regular Board meeting on **August 30, 2011 at 9:00 a.m.** [12:56]



Robert A. Lock – Secretary

ATTEST:



Jack R. Schneider – President

NOTE: The 2011 Board meeting dates have been set as follows: August 30, 2011, September 23, 2011, October 31, 2011, November 29, 2011, and December 20, 2011.