

RECORD OF MINUTES

2009 Annual Meeting of Members

Poudre Valley Rural Electric Association, Inc.

March 28, 2009

The Seventieth Annual Meeting of Members of Poudre Valley Rural Electric Association, Inc. was called to order by President Keith D. Croonquist at the First National Bank Exhibition Building at the Larimer County Fairgrounds in Loveland, Colorado, at 10:10 A.M.

Attorney Randolph Starr stated he had examined the Notice of the Meeting and Proof of Mailing of the Notice of Meeting and they were in order. He stated that there were more than 691 members present in person and 3,930 total ballots [in person and mail-in] for election of directors and for amendment of the articles of incorporation, constituting a quorum to elect directors, amend the articles of incorporation, and conduct a business meeting.

The minutes of the 2008 annual meeting had been distributed to the persons present, and there being no objection, President Croonquist declared that the minutes of the 2008 annual meeting of members were approved.

President Croonquist then delivered the President's Report.

The Treasurer's Report was then given by Treasurer Thaine J. Michie.

Chief Executive Officer R. Brad Gaskill then gave his Report.

Ken Anderson, Vice-President and General Manager of Tri-State Generation and Transmission Association, Inc. [the association's power supplier] gave a report on Tri-State.

Deborah L. McGlasson from Loveland gave a report on her experiences as Poudre Valley's representative to the 2008 National Rural Electric Association Washington Youth Tour. A request for applications for next year from high school students on Poudre Valley's system was made by President Croonquist.

The following members were nominated for the position of director for three-year terms:

DISTRICT 2, POSITION D, BOULDER COUNTY

Ronald G. Sutherland

Stephen Szabo

DISTRICT 4, POSITION I, LARIMER COUNTY

Rick Johnson

J. K. Peterson

DISTRICT 4, POSITION J, LARIMER COUNTY
Gail Spencer Hole

DISTRICT 4, POSITION K, LARIMER COUNTY
Roger Alexander
Ed Hansen

CEO Gaskill introduced Jeff Lebesch who entertained the meeting with a description of his “Net-Zero Electric Energy Home.”

President Croonquist then turned the meeting over to Attorney Starr for announcement of the results of the election of directors. The following were elected:

Ronald G. Sutherland
Rick Johnson
Gail Spencer Hole
Roger Alexander

Attorney Starr also reported that the proposed amendments to the Articles of Incorporation attached to the minutes were passed by a vote of 83.2% to 16.8%.

President Croonquist asked if there was any other business to come before the meeting. A few members made comments and posed questions that were responded to by CEO Gaskill and Tri-State’s Ken Anderson. There being none, the President declared the meeting adjourned at 12:35 P.M.

Thaine J. Michie, Secretary

APPROVED:

Keith D. Croonquist, President