

MINUTES
REGULAR MEETING
BOARD OF TRUSTEES
THE SOCORRO ELECTRIC COOPERATIVE, INC.

March 27, 2024

INDEX

The Regular Meeting of the Board of Trustees of The Socorro Electric Cooperative, Inc. (SEC) was held on Wednesday, March 27, 2024, at 310 Abeyta Ave, Socorro, New Mexico.

CALL TO ORDER

The meeting was called to order at 2:00 p.m. by Leroy Anaya, President.

ROLL CALL

Secretary Rosas called the roll and reported those present and attending as follows:

TRUSTEES PRESENT: Leroy Anaya, President
 Representative, District 3

 Ron Burnett, Vice-President
 Representative, District 5

 Stephen Rosas, Secretary/Treasurer
 Representative, District 3

 Ward McCartney, Trustee*
 Representative, District 1

 Eileen Latasa, Trustee
 Representative, District 2

 M Kenneth Bowden, Trustee
 Representative, District 3

 Dave Wade, Trustee (via teleconference)
 Representative, District 4

TRUSTEE(S) ABSENT: None

ALSO PRESENT: Joseph Herrera, General Manager (via teleconference)
 Donna Wilkins, Administrative Assistant
 Jimmy Capps, Chief Financial Officer
 David Montoya, Safety Compliance Officer
 Darren Thomas, Line Superintendent
 V. Todd Unruh, Engineering Manager

SEC MEMBERS PRESENT: None

QUORUM

Secretary Rosas declared a Quorum of Trustees present.

PLEDGE OF ALLEGIANCE

President Anaya led everyone in the Pledge of Allegiance.

CONSIDERATION AND APPROVAL OF AGENDA

Trustee Burnett moved to approve the Agenda as presented; the motion was seconded by Trustee Latasa. The motion carried unanimously.

President Anaya approved the Agenda as presented.

CONSIDERATION AND APPROVAL PREVIOUS MINUTES

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Trustee McCartney moved to approve the Minutes from February 28, 2024, as presented; the motion was seconded by Trustee Bowden. The motion carried unanimously.

President Anaya approved the Minutes from February 28, 2024, as presented.

MEMBER COMMENTS

No Member Comments were brought forth.

MANAGER'S REPORT

Manager Herrera reported on the expenditure check register totaling \$1,427,735.18 for February 2024 and proceeded to answer questions posed by the Trustees.

President Anaya thanked Manager Herrera for the Expenditure Report for February 2024.

Manager Herrera reported the Visa credit card expenditures, complete with supporting receipts, made available to the Board of Trustees for February 2024.

President Anaya thanked Manager Herrera for the credit card report for February 2024.

Manager Herrera reported that SEC had received allocations from Federated Rural Electric Insurances Exchange and CoBank for 2023. Manager Herrera proceeded to answer questions posed by the Trustees.

President Anaya thanked Manager Herrera for the Manager's Report for February 2024.

FINANCIAL REPORT

Mr. Capps carefully reviewed the RUS Form 7 Report for February 2024 RUS Form 7 in detail.

President Anaya thanked Mr. Capps for the RUS Form 7 Report for February 2024.

SAFETY COMPLIANCE REPORT

SAFETY REPORT

Mr. Montoya reviewed the February Safety Report and proceeded to answer questions posed by the Trustees.

JOB BRIEFING

Mr. Montoya reviewed the February Job Briefing Reports.

President Anaya thanked Mr. Montoya for the Safety Report for February 2024.

OPERATIONS AND MAINTENANCE REPORT

CONSTRUCTION/MAINTENANCE REPORT

Mr. Thomas reported on February activities, with crews completing 29 service orders and 37 work orders. Mr. Thomas reviewed the vehicle equipment status report and answered questions the Trustees posed.

OUTAGE REPORTS

Mr. Thomas reviewed the outages occurring in February 2024.

President Anaya thanked Mr. Thomas for the Operations and Maintenance Report for February 2024.

MEMBER SERVICES REPORTS

ENERGY DELINQUENT REPORT

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Manager Herrera reported that due to being short-staffed, Ms. Madrid could not be present. Manager Herrera presented the Energy Delinquent Report for February 2024 and proceeded to answer questions posed by the Trustees.

NM PRC MEMBER CONCERNS

Manager Herrera reported that the SEC had one Member complaint filed with the NM PRC in February 2024, with more information to come as the SEC is waiting to hear from the PRC.

President Anaya thanked Manager Herrera for the Member Services Report for January 2024.

COMMUNICATIONS AND PUBLIC AFFAIRS REPORT

Mr. Capps reviewed the February Communications and Public Affairs Report and answered questions the Trustees posed.

President Anaya thanked Mr. Williams for the Communications and Public Affairs Report for February 2024.

ENGINEERING REPORT

Mr. Unruh reviewed the February Engineering and proceeded to answer questions posed by the Trustees.

President Anaya thanked Mr. Unruh for the Engineering Report for February 2024.

TRI-STATE REPORT

President Anaya gave the Tri-State Board of Directors' activities report for March 2024.

NMREC REPORT

Manager Herrera gave the NMREC activities report for March 2024 and proceeded to answer questions posed by the Trustees.

President Anaya thanked Manager Herrera for the NMREC Report for March 2024.

PRESIDENT'S REPORT

President Anaya reported that SEC had requested for Mayor Ravi Bhasker to consider adding the Franchise Agreement to the City Council's agenda to be considered as the current agreement is close to expiring. President Anaya stated that Mayor Bhasker had requested information from SEC, which staff provided, and a copy of this letter was provided to the Trustees. President Anaya stated that Mayor Bhasker was not satisfied with SEC's responses and proceeded to answer questions posed by the Trustees.

FINANCE COMMITTEE REPORT

Trustee Burnett reported on the Finance Committee Meeting held on March 20, 2024, with recommendations to the full Board of Trustees.

President Anaya thanked Trustee Burnett for the Finance Committee Report.

STANDING COMMITTEE REPORT

President Anaya reported on the Standing Committee Meeting held on March 20, 2024, with recommendations to the full Board of Trustees.

NEW BUSINESS

Board Policy 101 – Functions of the Board of Trustees

Manager Herrera reported that the Standing Committee reviewed Board Policy 101 – Functions of the Board of Trustees, and the Committee recommended that the Board approve Board Policy 101 – Functions of the Board of Trustees as reviewed.

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Trustee Bowden moved to accept the Standing Committee's recommendation of Board Policy 101 – Functions of the Board of Trustees as reviewed; the motion was seconded by Trustee McCartney. The motion carried unanimously.

Board Policy 102 – Board Meetings

Manager Herrera reported that the Standing Committee reviewed Board Policy 102 – Board Meetings, and the Committee recommended that the Board approve Board Policy 102 – Board Meetings as reviewed.

Trustee McCartney moved to accept the Standing Committee's recommendation of Board Policy 102 – Board Meetings as reviewed; the motion was seconded by Trustee Latasa. The motion carried unanimously.

Board Policy 103 – Board Minutes

Manager Herrera reported that the Standing Committee reviewed Board Policy 103 – Board Minutes, and the Committee recommended that the Board approve Board Policy 103 – Board Minutes as reviewed.

Trustee Latasa moved to accept the Standing Committee's recommendation of Board Policy 103 – Board Minutes as reviewed; the motion was seconded by Trustee Bowden. The motion carried unanimously.

Village of Magdalena Broadband Make-Ready Material

Manager Herrera reported that T&D Services conducted the bidding process for the Village of Magdalena Broadband Make-Ready Material and received three bids. Manager Herrera stated that the Finance Committee reviewed the proposed bids and recommended that the Board approve the bid from Western United for \$93,838.61.

After discussion, Trustee McCartney moved to accept the Finance Committee's recommendation to award the bid to Western United for the Village of Magdalena Broadband Make-Ready Material; the motion was seconded by Trustee Burnett. The motion carried unanimously.

Annual Meeting Registration Energy Credit

Manager Herrera reported that with no voting happening at the upcoming Annual Meeting, the Finance Committee discussed and recommended that the Board give members who register at the Annual Meeting a \$25.00 energy credit.

After discussion, Trustee McCartney moved to accept the Finance Committee's recommendation to give a \$25.00 energy credit to members who register at the Annual Meeting; the motion was seconded by Trustee Latasa. The motion carried unanimously.

Consideration of Capital Credit Estate Retirements

Manager Herrera reported that SEC General Counsel Lorna Wiggins Esq. had previously reviewed the Patronage Estate Capital Retirement requests as provided in the Trustee's BoardPaq and proceeded to answer questions posed by the Trustees. Ms. Wiggins reviewed the retirement documents and stated that they appeared to be in order and were ready for the Board's consideration:

ESTATE RETIREMENTS:

	Operating Margins	Plains G&T	Investment in Associated Organizations	Cushion of Credit & Other Non-Ops	Tri-State	Gains	Unpaid Balance	Total	Total without Tri-State
N/A	-	-	-	-	-	-	-	-	-

JOINT ACCOUNT ESTATE RETIREMENTS:

	Operating Margins	Plains G&T	Investment in Associated Organizations	Cushion of Credit & Other Non-Ops	Tri-State	Gains	Unpaid Balance	Total	Total without Tri-State

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March-24-A	\$154.93	\$3.12	\$13.08	\$9.05	\$54.53	\$0.00	\$0.00	\$234.71	\$180.18
March-24-B	\$389.40	\$9.08	\$10.11	\$0.00	\$72.63	\$283.60	\$0.00	\$764.82	\$692.19

Trustee McCartney moved to approve the Retirement of Patronage Capital as presented, absent any Tri-State allocations, to the accounts mentioned above; the motion was seconded by Trustee Latasa. The motion carried unanimously.

Consideration of Line Extension Contracts

There were no Line Extension Contracts open for consideration.

Consideration of Trustee Travel

There was no Trustee Travel brought forth for consideration.

EXECUTIVE SESSION

Trustee Rosas moved to go into Executive Session to discuss employment matters; the motion was seconded by Trustee Burnett. The motion carried unanimously.

President Anaya called for an Executive Session.

The Board adjourned to Executive Session at 3:34 p.m.

* Trustee McCartney was excused from the Executive Session at 3:34 p.m. and did not return after the Regular Session.

REGULAR SESSION

Trustee Bowden moved and was seconded by Trustee Rosas to return to the Regular Session at 3:59 p.m.

President Anaya stated that no action was taken during the Executive Session.

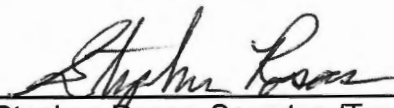
SET DATE/TIME FOR REGULAR MEETING

Manager Herrera stated that per the By-Laws, the next regularly scheduled Board meeting would be held after the Annual Meeting of the Members on April 20, 2024. Manager Herrera stated the election of officers is completed, and then the meeting has been continued to a later date, and the remainder of the agenda was completed at that time.

ADJOURNMENT

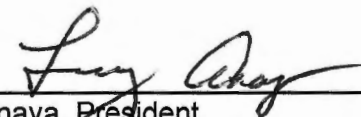
With no other items open for discussion, Trustee Burnett moved to adjourn; the motion was seconded by Trustee Rosas. The motion carried unanimously.

President Anaya adjourned the meeting at 4:01 p.m.



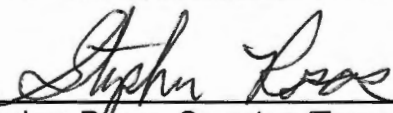
Stephen Rosas, Secretary/Treasurer

APPROVED:



Leroy Anaya, President

I, Stephen Rosas, do hereby certify that I am the Secretary of the Board of Trustees of The Socorro Electric Cooperative, Inc., herein called the "Cooperative," and the above is a true and exact copy of the Minutes of the Regular Meeting held on March 27, 2024. A Quorum of Trustees was present and acted upon throughout the meeting, and none of the Minutes of the above have been rescinded or modified.



Stephen Rosas, Secretary/Treasurer