

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

September 27, 2019

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The Special Meeting of the Board of Trustees of The Socorro Electric Cooperative, Inc. (SEC), held on Friday, September 27, 2019, at 310 Abeyta Ave, Socorro, New Mexico.

CALL TO ORDER

The meeting was called to order at 11:00 a.m. by Anne L Dorough, President.

ROLL CALL

Manager Herrera called the roll and reported those present and attending as follows:

TRUSTEES PRESENT: Anne L. Dorough, President
 Representative, District V

 Luis Aguilar, Vice-President
 Representative, District III

 Paul Bustamante, Secretary/Treasurer (via teleconference)
 Representative, District I

 James Nelson, Trustee (via teleconference)
 Representative, District II

 Leroy Anaya, Trustee
 Representative, District III

 Donald Wolberg, Trustee
 Representative, District III

 Michael Hawkes, Trustee (via teleconference)
 Representative, District IV

TRUSTEES ABSENT: None

ALSO PRESENT: Joseph Herrera, General Manager
 Donna Wilkins, Administrative Assistant

SEC MEMBERS PRESENT: Jimmy Dorough

QUORUM

Manager Herrera declared a Quorum of Trustees present.

PLEDGE OF ALLEGIANCE

President Dorough led everyone in the Pledge of Allegiance.

CONSIDERATION OF NM PRC RULING ON SEC ADVICE NOTICE NO. 69

After lengthy discussion, Trustee Aguilar made a motion to instruct General Counsel to appeal the NM PRC Ruling on SEC Advice Notice No. 69; motion seconded by Trustee Wolberg.

President Dorough called for a roll call vote and is as follows:

Yes: Trustee Aguilar, Anaya, Bustamante, Hawkes, Nelson, and Wolberg
No: None

Motion carried unanimously.

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CONSIDERATION OF 1993 PATRONAGE GENERAL RETIREMENT

After discussion, Trustee Wolberg made a motion to post-pone the scheduling of the 1993 Patronage General Retirement until it is determined to be fiscally responsible; motion seconded by Trustee Bustamante.

Trustee Hawkes asked that it be noted that this decision was being made due to the recent adoption of the NM PRC Hearing Examiner's recommended decision which has extended the hardship that SEC is going through. Trustee Hawkes stated that this has therefore put SEC at financial risk and therefore necessitates the re-evaluate of the distribution at this time.

Motion carried unanimously.

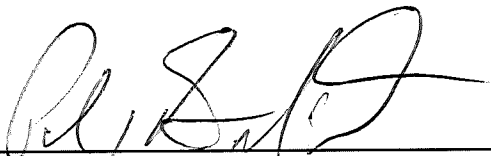
ADJOURNMENT

There being no further items open for discussion, Trustee Wolberg moved to adjourn; motion seconded by Trustee Aguilar. Motion carried unanimously.


President Dorrough adjourned the meeting at 11:12 p.m.

SPECIAL BOARD MEETING

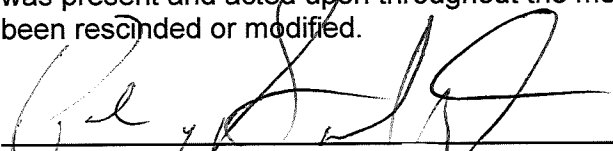
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Paul Bustamante, Secretary/Treasurer

APPROVED:


Anne L. Dorrough, President

I, Paul Bustamante, 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 Special Meeting held on May 15, 2019. 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.


Paul Bustamante, Secretary/Treasurer