

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

May 18, 2022

INDEX

The Regular Meeting of the Board of Trustees of The Socorro Electric Cooperative, Inc. (SEC) was held on Wednesday, May 18, 2022, at 310 Abeyta Ave, Socorro, New Mexico.

CALL TO ORDER

The meeting was called to order at 2:00 p.m. by James Nelson, Chairman.

ROLL CALL

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

TRUSTEES PRESENT: James Nelson, Chairman
 Representative, District 2

 Luis Aguilar, Vice-Chairman
 Representative, District 3

 Ward McCartney, Trustee
 Representative, District 1

 Donald Wolberg, Secretary/Treasurer
 Representative, District 3

 Leroy Anaya, Trustee
 Representative, District 3

 Dave Wade, Trustee
 Representative, District 4

 Ron Burnett, Trustee
 Representative, District 5

TRUSTEES ABSENT: None

ALSO, PRESENT: Joseph Herrera, General Manager
 Donna Wilkins, Administrative Assistant
 Jimmy Capps, Chief Financial Officer
 David Montoya, Safety Compliance Officer
 Steve Dettmer, Line Superintendent
 Marilyn Madrid, Member Services Supervisor
 Lorna Wiggins, Wiggins, Williams, and Wiggins (via
 teleconference)

SEC MEMBERS PRESENT: Cyndi Mae Wade

QUORUM

Secretary Wolberg declared a Quorum of Trustees present.

PLEDGE OF ALLEGIANCE

Chairman Nelson led everyone in the Pledge of Allegiance.

CONSIDERATION AND APPROVAL OF AGENDA

Trustee Wolberg made a motion to approve the Agenda as presented; motion seconded by Trustee Aguilar. Motion carried unanimously.

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Chairman Nelson approved the Agenda as presented.

CONSIDERATION AND APPROVAL PREVIOUS MINUTES

Trustee Wolberg made a motion to approve the minutes from April 23, 2022, as presented; motion seconded by Trustee Aguilar. Motion carried unanimously.

Chairman Nelson approved the minutes from April 23, 2022, as presented.

Trustee Anaya made a motion to approve the minutes from April 27, 2022, as presented; motion seconded by Trustee McCartney. Motion carried unanimously.

Chairman Nelson approved the minutes from April 27, 2022, as presented.

MEMBER COMMENTS

There were no comments brought forth by SEC Members.

OATH OF OFFICE

Chairman Nelson administered the Oath of Office to Trustee Burnette.

MANAGER'S REPORT

Manager Herrera reported on the expenditure check register totaling \$1,561,378.41 for April 2022 and proceeded to answer questions posed by the Trustees.

Chairman Nelson thanked Manager Herrera for the Expenditure Report for April 2022.

Manager Herrera reported the Visa credit card expenditures, complete with supporting receipts, made available to the Board of Trustees for April 2022.

Chairman Nelson thanked Manager Herrera for the credit card report for April 2022.

Manager Herrera provided an update regarding COVID-19 and stated for April, SEC had no employees test positive. Manager Herrera reported that SEC has continued to check people who come to the office and stay up to date on the governor's orders and is waiting for an updated order to come out soon.

Chairman Nelson thanked Manager Herrera for the COVID-19 Update for April 2022.

Manager Herrera provided the Engineering Report stating SEC is working with T&D Services to prepare a redesign of the 69kV Socorro to Magdalena line due to the material shortage and price changes. Manager Herrera reported that an amendment to the budget might be required because of these price changes and proceeded to answer questions posed by the Trustees.

Chairman Nelson thanked Manager Herrera for the Engineering Report for April 2022.

Manager Herrera provided an update regarding the NM DoIT Broadband Program as reported at the April meeting, the CTC Technology & Energy (CTC) provided community leader education and stakeholder discussions on May 3, 2022, and another on May 5, 2022. Manager Herrera stated that CTC did an excellent job explaining the process and providing education on the purpose of the feasibility study. Manager Herrera reported the survey was mailed with the bills that were recently billed or e-mailed. Manager Herrera encouraged all to complete the survey via paper or the provided link. Manager Herrera reported that New Mexico had released a Request for Information (RFI) to get information to see the interest in broadband across the state and who is interested in providing this service. Manager Herrera stated that SEC filled out the Request for Information (RFI) that New Mexico had released to show SEC's interest in providing broadband with our service area. Manager Herrera proceeded to answer questions posed by the Trustees.

Chairman Nelson thanked Manager Herrera for the NM DoIT Broadband Program Report for April 2022.

Chairman Nelson thanked Manager Herrera for the Manager's Report for April 2022.

FINANCIAL REPORT

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Mr. Capps carefully reviewed in detail the RUS Form 7 Report for April 2022 and proceeded to answer questions posed by the Trustees.

Chairman Nelson thanked Mr. Capps for the RUS Form 7 Report for April 2022.

SAFETY COMPLIANCE REPORT

SAFETY REPORT

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

JOB BRIEFING

Mr. Montoya reviewed the March Job Briefing Reports.

Chairman Nelson thanked Mr. Montoya for the Safety Report for April 2022.

OPERATIONS AND MAINTENANCE REPORT

CONSTRUCTION/MAINTENANCE REPORT

Mr. Dettmer reported for April activities that crews completed 21 work orders, closed no work orders, and completed 47 service orders, with most service orders for area lights. Mr. Dettmer reported that crews cut 12 trees and trimmed 19 trees in April.

OUTAGE REPORTS

Mr. Dettmer reviewed several major outages that either affected over 100 members or those for which the outage time was lengthy and proceeded to answer questions posed by the Trustees.

Chairman Nelson thanked Mr. Dettmer for the Operations and Maintenance Report for April 2022.

MEMBER SERVICES REPORTS

ENERGY DELINQUENT REPORT

Ms. Madrid presented the Energy Delinquent Report for April 2022 and proceeded to answer questions posed by the Trustees.

NM PRC MEMBER CONCERNS

Ms. Madrid reported that SEC had no Member complaints filed with the NM PRC in April 2022.

Chairman Nelson thanked Ms. Madrid for the Member Services Report for April 2022.

COMMUNICATIONS AND PUBLIC AFFAIRS REPORT

Mr. Capps reviewed the April Communications and Public Affairs Report and proceeded to answer questions posed by the Trustees.

Chairman Nelson thanked Mr. Capps for the Communications and Public Affairs Report for April 2022.

TRI-STATE REPORT

Trustee Anaya gave the Tri-State Board of Directors' activities report for May 2022.

Manager Herrera reported on the Rate Design Committee Update activities for May 2022, stating the meeting was in the upcoming week. Manager Herrera reported that the committee planned on discussing tilt and AMI metering. Manager Herrera proceeded to answer questions posed by the Trustees.

Chairman Nelson thanked Trustee Anaya and Manager Herrera for the Tri-State Report.

NMRECA REPORT

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Trustee Wolberg gave the NMRECA report for May 2022.

Chairman Nelson thanked Trustee Wolberg for the NMRECA Report.

Chairman Nelson called for a ten-minute recess at the end of this discussion item at 3:50 p.m.

Chairman Nelson called the meeting back to order at 4:00 p.m.

MRGEDA REPORT

Trustee Wolberg gave the MRGEDA report for May 2022.

Chairman Nelson thanked Trustee Wolberg for the MRGEDA Report.

PRESIDENT'S REPORT

There was no President's Report given at this time.

FINANCE COMMITTEE REPORT

Trustee Aguilar reported on the Finance Committee Meeting held on March 23, 2022.

Chairman Nelson thanked Trustee Aguilar for the Finance Committee Report.

STANDING COMMITTEE REPORT

Trustee Wolberg reported on the Standing Committee Meeting held on May 18, 2022, with recommendations to the full Board of Trustees.

Chairman Nelson thanked Trustee Wolberg for the Standing Committee Report.

NEW BUSINESS

Consideration of 2022 CFC Annual Membership Meeting Voting & Alternate Delegate

After discussion, Trustee Aguilar made a motion to nominate Trustee Anaya as CFC Annual Membership Meeting Voting Delegate; motion seconded by Trustee Wolberg. Motion carried unanimously.

Consideration of NMRECA Voting & Alternate Representative

Trustee Anaya made a motion to nominate Trustee Wolberg as NMRECA Voting Representative; motion seconded by Trustee Aguilar. Motion carried unanimously.

Trustee Wolberg made a motion to nominate Manager Herrera as NMRECA Alternate Voting Representative; motion seconded by Trustee Aguilar. Motion carried unanimously.

First State Bank Corporate Banking Resolutions

Manager Herrera reported with the change of the SEC Board of Trustee Officers, it was standard procedure to update with First State Bank signature cards.

Trustee Wolberg made a motion to approve the First State Bank Resolution to update the officers; motion seconded by Trustee Anaya. Motion carried unanimously.

NRECA 401(k) and Retirement Security Plan Resolution

Manager Herrera reported that NRECA requires we do a new resolution every five years for the 401(k) and Retirement Security Plans.

Trustee Anaya made a motion to approve the NRECA 401(k) and Retirement Security Plan Resolution as presented; motion seconded by Trustee Aguilar. 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

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BoardPaq. 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
EM-May-22-A	\$2,523.56	\$35.84	\$143.84	\$79.86	\$956.64	\$190.30	\$0.00	\$3,930.04	\$2,973.40
EM-May-22-B	\$374.07	\$2.67	\$45.80	\$37.57	\$189.78	\$37.66	\$0.00	\$687.55	\$497.77

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
JM-May-22-A	\$503.03	\$6.45	\$43.95	\$29.79	\$210.70	\$0.00	(\$65.52)	\$728.40	\$517.70
JM-May-22-B	\$523.85	\$7.58	\$43.96	\$30.41	\$211.78	\$0.00	\$0.00	\$817.58	\$605.80

Trustee Aguilar made a motion to approve the Retirement of Patronage Capital as presented, absent any Tri-State allocations, to the accounts mentioned above; motion seconded by Trustee Wolberg. Motion carried unanimously.

Consideration of Line Extension Contracts

There were no Line Extensions Contracts open for consideration.

Consideration of Trustee Travel

Trustees Burnett, McCartney, Wolberg, and Chairman Nelson requested Board approval to attend the NRECA Summer School for Directors scheduled for July 22-26, 2022, in Salt Lake City, Utah.

Trustee Anaya made a motion to approve Trustees Burnett, McCartney, Wolberg, and Chairman Nelson to attend the NRECA Summer School for Directors; motion seconded by Trustee Wolberg. Motion carried unanimously.

Trustees McCartney and Wade requested Board approval to attend the NMRECA Annual Meeting scheduled for May 31-June 2, 2022, in Albuquerque, New Mexico.

Trustee Aguilar made a motion to approve Trustees McCartney and Wade to attend the NMRECA Annual Meeting; motion seconded by Trustee Wolberg. Motion carried unanimously.

EXECUTIVE SESSION

Trustee Aguilar made a motion to go into Executive Session to discuss potential litigation; motion seconded by Trustee Anaya. Motion carried unanimously.

Chairman Nelson called for an Executive Session.

The Board adjourned to Executive Session at 4:30 p.m.

REGULAR SESSION

Trustee Wolberg made a motion and seconded by Trustee Aguilar to return to Regular Session at 5:34 p.m.

Chairman Nelson stated that there was no action taken during Executive Session.

SET DATE/TIME FOR REGULAR MEETING

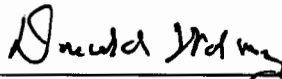
After much discussion, Trustee Anaya made a motion to set the next committee meeting's date and the next regularly scheduled Board Meeting for June 15, 2022, with Committee meetings starting at 1:00 p.m.; motion seconded by Trustee Aguilar. Motion carried with one objection.

ADJOURNMENT

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

Chairman Nelson adjourned the meeting at 5:40 p.m.



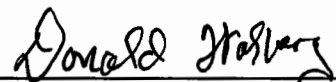
Donald Wolberg, Secretary/Treasurer

APPROVED:



James Nelson, Chairman

I, Donald Wolberg, 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 May 18, 2022. 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.



Donald Wolberg, Secretary/Treasurer