

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

April 26, 2025

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The Regular Meeting of the Board of Trustees of The Socorro Electric Cooperative, Inc. (SEC) was held on Saturday, April 26, 2025, at Macey Center, New Mexico Tech Campus, Socorro, New Mexico.

CALL TO ORDER

The meeting was called to order at 4:35 p.m. by Leroy Anaya.

ROLL CALL

Trustee Latasa called the roll and reported those present and attending as follows:

TRUSTEES PRESENT: Jayson Moore, Trustee
 Representative, District 1

 Eileen Latasa, Trustee
 Representative, District 2

 Leroy Anaya, Trustee
 Representative, District 3

 Robert Alonzo, Trustee
 Representative, District 3

 Stephen Rosas, Trustee
 Representative, District 3

 David L. Wade, Trustee
 Representative, District 4

 David Dickey, Trustee
 Representative, District 5

TRUSTEE(S) ABSENT: None

ALSO PRESENT: Manuel Gonzales, CEO
 Alyssa Cruz, Executive Assistant
 Rauni Montoya, CFO
 Lorna Wiggins, Wiggins, Williams and Wiggins

SEC MEMBERS PRESENT: None

QUORUM

Trustee Anaya declared a Quorum of Trustees present.

CONSIDERATION AND APPROVAL OF AGENDA

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

Trustee Anaya approved the Agenda as presented.

MEMBER COMMENTS

No Member Comments were brought forth.

REGULAR BOARD MEETING

April 26, 2025

OATH OF OFFICE

Attorney Wiggins administered the Oath of Office to Trustees Moore, Wade, Dickey and Alonzo.

ELECTION OF OFFICERS

PRESIDENT

Attorney Wiggins called for nominations for the Office of President.

Trustee Rosas nominated Trustee Anaya for President.

Hearing no further nominations, Trustee Latasa moved to cease nominations and that Trustee Anaya be elected to the Office of President by acclamation; the motion was seconded by Trustee Rosas. The motion carried unanimously.

Attorney Wiggins announced and declared Trustee Anaya as President by acclamation.

VICE-PRESIDENT

Attorney Wiggins called for nominations of the Office of Vice-President.

Trustee Latasa nominated Trustee Rosas for Vice-President.

Trustee Latasa moved to cease nominations and that Trustee Rosas be elected to the Office of Vice-President by acclamation; the motion was seconded by Trustee Dickey. The motion carried unanimously.

Attorney Wiggins announced and declared Trustee Rosas as Vice-President by acclamation.

SECRETARY/TREASURER

Attorney Wiggins posed a question that the Office of Secretary and Treasurer by combined or separated into two separate positions.

After discussion, the Board of Trustees were in full consensus that the Office of Secretary/Treasurer remain as one.

Attorney Wiggins called for nominations for the Office of Secretary/Treasurer.

Trustee Rosas nominated Trustee Latasa for Secretary/Treasurer.

Trustee Dickey moved to cease nominations and that Trustee Latasa be elected to the Office of Secretary/Treasurer by acclamation; the motion was seconded by Trustee Wade. The motion carried unanimously.

Attorney Wiggins announced and declared Trustee Latasa as Secretary/Treasurer by acclamation.

SPECIAL ORDERS

President Anaya requested to table the remaining agenda items to the meeting on Wednesday, April 30, 2025, at 2:00 p.m. and for the Board to postpone any action and stand in abeyance;

The meeting adjourned at 4:42 p.m. until Wednesday, April 30, 2025, at 2:00 p.m.

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

April 30, 2025

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The Regular Meeting of the Board of Trustees of The Socorro Electric Cooperative, Inc. (SEC) continued on Wednesday, April 30, 2025, 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

President Anaya stated a quorum was still present and attending as follows:

TRUSTEES PRESENT: Leroy Anaya, President
 Representative, District 3

 Stephen Rosas, Vice-President
 Representative, District 3

 Eileen Latasa, Secretary/Treasurer
 Representative, District 2

 Jayson Moore, Trustee
 Representative, District 1

 Robert Alonzo, Trustee
 Representative, District 3

 David L. Wade, Trustee
 Representative, District 4

 David Dickey, Trustee
 Representative, District 5

TRUSTEE(S) ABSENT: none

ALSO PRESENT: Manuel Gonzales, Chief Executive Officer
 Alyssa Cruz, Executive Assistant
 Rauni Montoya, Chief Financial Officer
 Jason Otero, Chief Operations Officer
 Marilyn Madrid, Member Services Supervisor
 Adriana Arellano, Chief Human Resources Officer

SEC MEMBERS PRESENT: None

GUESTS: Tyler Kennedy, Bolinger, Segars, Gilbert & Moss
 Todd Telesz, Senior Vice-President/Chief Financial Officer, Tri
 State Generation and Transmission
 Reg Rudolph, Chief Energy Innovations Officer, Tri-State
 Generation and Transmission
 Lonnie Tucker, Relations Manager, Tri-State Generation and
 Transmission
 Jay Mendoza, Member Relations Manager, Tri-State Generation
 and Transmission

QUORUM

Secretary Latasa declared a Quorum of Trustees present.

PLEDGE OF ALLEGIANCE

April 30, 2025

President Anaya led everyone in the Pledge of Allegiance.

CONSIDERATION AND APPROVAL OF AGENDA

Trustee Latasa posed a question to CEO Gonzales regarding the monthly expenditure report or bill list.

With no further discussion or questions, Trustee Rosas moved to approve the agenda, as presented; the motion was seconded by Trustee Wade. The motion carried unanimously.

CONSIDERATION AND APPROVAL OF PREVIOUS MINUTES

MARCH 26, 2025 – REGULAR MEETING

Trustee Latasa made a motion to approve the Minutes from the Regular Meeting of March 26, 2025, as presented; the motion was seconded by Trustee Rosas. The motion carried unanimously.

President Anaya approved the Minutes from March 26, 2025, as presented.

APRIL 9, 2025 – SPECIAL MEETING

Trustee Rosas made a motion to approve the Minutes from the Special Meeting of April 9, 2025, as presented; the motion was seconded by Trustee Dickey. The motion carried unanimously.

President Anaya approved the Minutes from April 9, 2025, as presented.

MEMBER COMMENTS

There were no comments brought forth by SEC members.

PRESENTATION OF 2023 FINANCIAL AUDIT

Tyler Kennedy, CPA Partner with BSGM, presented the Financial Statements with Supplementary Information for the years ended December 31, 2024 and 2023.

Mr. Kennedy proceeded to go over the December 31, 2024, and 2023 Audit reports, stating that BSGM did not have any findings related to significant deficiencies or material weaknesses and found SEC records in good shape, offering a clean opinion of the Cooperative Financials.

President Anaya thanked Mr. Kennedy for the Financial Statements with Supplementary Information.

CEO'S REPORT

CEO Gonzales presented his report reviewing the activities during the month of April. CEO Gonzales provided an update to the full Board of Trustees on the status of the Wildfire Mitigation and Technology grants. SEC is looking favorable to receive both grants. CEO Gonzales highlighted the 80th Annual Meeting and thanked SEC senior staff and employees for their hard work and dedication. Despite not meeting the required quorum, CEO Gonzales found the Annual Meeting to be a big accomplishment.

President Anaya thanked CEO Gonzales and the SEC Staff for a successful 80th Annual Meeting.

President Anaya thanked CEO Gonzales for the CEO's Report for March 2025.

FINANCIAL REPORT

Ms. Montoya carefully reviewed the Report for March 2025 RUS Form 7 in detail.

President Anaya thanked Ms. Montoya for the RUS Form 7 Report for March 2025.

Ms. Montoya presented the Accounting Department Report and thanked the accounting department for assisting with the Financial Audit. Ms. Montoya shared with the Board of Trustees the progress that has been made with Mayor Bhasker regarding the franchise agreement. Ms. Montoya proceeded to answer questions posed by the Trustees.

April 30, 2025

President Anaya thanked Ms. Montoya for the Accounting Department Report for March 2025.

SAFETY COMPLIANCE REPORT

Ms. Arellano presented the Safety Compliance Report on behalf of Mr. Montoya for March 2025.

President Anaya thanked Ms. Arellano for the Safety Report for March 2025.

OPERATIONS AND MAINTENANCE, AND ENGINEERING REPORT

Mr. Otero reported on March activities, with crews completing 24 new construction work orders, 3 maintenance and 1 retirement.

Mr. Otero informed the Board of Trustees of the search of a contractor to test the Burris Substation transformer and work will begin on May 15th, 2025. Mr. Otero proceeded to answer questions posed by the Trustees.

President Anaya thanked Mr. Otero for the Operations and Maintenance Report for March 2025.

MEMBER SERVICES REPORT

Ms. Madrid reported that the SEC had one Member complaint filed with the NM PRC in March 2025, pertaining to tree trimming. SEC Line Crew addressed the concern the next day after receiving notice and resolved the issue. Ms. Madrid informed the Board of Trustees that the cooperation between SEC and UPN in implementing the Annual Meeting registration portal contributed to the 80th Annual Meeting's success. This added feature helped SEC track the number of registrations and saved about \$34,000.00 on registration services. Ms. Madrid proceeded to answer questions posed by the Trustees.

President Anaya thanked Ms. Madrid for the Member Services Report for March 2025.

COMMUNICATIONS AND PUBLIC AFFAIRS REPORT

Ms. Montoya presented the Communications and Public Affairs Report on behalf of Mr. Capps for March 2025 and answered questions the Trustees posed.

President Anaya thanked Ms. Montoya for the Communications and Public Affairs Report for March 2025.

HUMAN RESOURCES REPORT

Ms. Arellano presented the Human Resources Report and shared SEC has two new employees on the line crew. In conjunction with the Member Service Department and UPN, SEC was able to save over \$16,000.00 in expenses for having IT personnel on-site.

Ms. Arellano shared that Senior Staff coordinated an Employee Appreciation Day for SEC's hardworking employees and conducted a cake cutting ceremony for the line crew.

President Anaya thanked Ms. Arellano for the Human Resources Report for March 2025.

TRI-STATE REPORT

Mr. Todd Telesz gave an overview of Tri-State Generation and Transmission activities for March 2025. Reg Rudolph also presented an update for the contract extensions for all cooperatives.

President Anaya thanked Mr. Telesz and Mr. Rudolph for presenting the Tri-State Report.

NMREC REPORT

CEO Gonzales gave the NMREC activities report for April 2025 and reminded the Board of Trustees of the upcoming NMRECA Annual Meeting being held at Isleta Resort and Casino on May 13th-15th, 2025. CEO Gonzales stated contact was made with NMRECA personnel regarding registration for the new Trustees if they would like to attend. CEO Gonzales proceeded to answer questions posed by the Trustees.

President Anaya thanked CEO Gonzales for the NMREC Report for April 2025.

April 30, 2025

PRESIDENT'S REPORT

President Anaya thanked CEO Gonzales, SEC Staff and Employees for a successful Annual Meeting of the Members.

President Anaya announced the following committee assignments for the upcoming year as follows:

Finance Committee: Eileen Latasa (Chair), Jayson Moore, David Dickey, and Leroy Anaya (ex-officio)

Standing Committee: Stephen Rosas (Chair), David L. Wade, Robert Alonzo, and Leroy Anaya (ex-officio)

Ethics Committee: Leroy Anaya (Chair), Stephen Rosas, and Eileen Latasa

NEW BUSINESS

NMREC Annual Meeting Voting & Alternate Delegate

President Anaya informed the Board that the NMREC Annual Meeting Voting & Alternate Delegate needed to be elected and recommended CEO Gonzales as the Voting Delegate.

A motion was made by Trustee Dickey and seconded by Trustee Alonzo to elect CEO Gonzales as NMREC Annual Meeting Voting Delegate. The motion carried unanimously.

President Anaya called for nomination for Alternate to the NMREC Annual Meeting Alternate Delegate.

A motion was made by Trustee Rosas and seconded by Trustee Dickey to elect Trustee Latasa as the Alternate as NMREC Annual Meeting Alternate Delegate. Motion carried unanimously.

Consideration of Capital Credit Estate Retirements

There were no Capital Credit Estate Retirements submitted for consideration.

Consideration of Line Extension Contracts

There were no Line Extension Contracts open for consideration.

EXECUTIVE SESSION

Trustee Rosas moved to go into Executive Session to discuss employment matters and strategic and long-range business plans; the motion was seconded by Trustee Wade. The motion carried unanimously.

President Anaya called for an Executive Session.

The Board adjourned to Executive Session at 3:29 p.m.

REGULAR SESSION

Trustee Dickey moved and was seconded by Trustee Latasa to return to the Regular Session at 4:35 p.m.

President Anaya questioned the Board whether action should be taken on consideration on the Extension on the Tri-State G&T All Requirements Wholesale Electric Power Contract.

After discussion, a motion was made by Trustee Rosas and seconded by Trustee Moore to approved the Extension of the Tri-State G&T All Requirements Electric Power Contract to 2066. The motion carried unanimously.

Consideration of Trustee Travel was acted upon after the Board returned to the Regular Session.

Consideration of Trustee Travel

Trustee Moore requested Board approval to attend the NMRECA Annual Meeting scheduled for May 13-15, 2025, in Albuquerque, NM.

Trustee Latasa moved to approve Trustee Moore to attend the NMRECA Annual Meeting; the motion was seconded by Trustee Rosas. The motion carried unanimously.

Trustees Moore, Dickey, and Alonzo requested Board approval to attend the NRECA Summer School for Directors scheduled for July 11-15, 2025, in Colorado Springs, Colorado.

Trustee Latasa moved to approve Trustees Moore, Dickey and Alonzo to attend the NRECA Summer School for Directors; the motion was seconded by Trustee Rosas. The motion carried unanimously.

SET DATE/TIME FOR REGULAR MEETING

After discussion, Trustee Rosas moved to set the date and time of Committee meetings for May 21, 2025, at noon and the next regularly scheduled Board Meeting for May 28, 2025, at 2:00 p.m.; the motion was seconded by Trustee Alonzo. The motion carried unanimously.


ADJOURNMENT

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

President Anaya adjourned the meeting at 4:44 p.m.


Eileen Latasa, Secretary/Treasurer

APPROVED:


Leroy Anaya, President

I, Eileen Latasa, 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 April 20, 2024, and the Regular Meeting Continuation held on April 24, 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.


Eileen Latasa, Secretary/Treasurer