

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

February 18, 2026

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The Regular Meeting of the Board of Trustees of The Socorro Electric Cooperative, Inc. (SEC) was held on Wednesday, February 18, 2026, at 310 Abeyta Ave, Socorro, New Mexico.

**QUORUM**

President Anaya asked Secretary Latasa to conduct Roll Call to determine if a Quorum of Trustees was present.

**ROLL CALL**

Secretary/Treasurer Latasa called roll and reported those 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

David Dickey, Trustee  
Representative, District 5

TRUSTEES ABSENT:

David L. Wade, Trustee  
Representative, District 4

Robert Alonzo, Trustee  
Representative, District 3

ALSO PRESENT:

Manuel Gonzales, Chief Executive Officer  
Alyssa Cruz, (Outgoing) Executive Assistant  
Mackenzey Romero, (Incoming) Executive Assistant  
Rauni Montoya, Chief Financial Officer  
Jimmy Capps, Director of Communications and Public Affairs  
Adriana Arellano, Chief Human Resource Officer  
Jason Otero, Chief Operations Officer

SEC MEMBERS' PRESENT: None

**CALL TO ORDER**

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

**PLEDGE OF ALLEGIANCE**

President Anaya led everyone in the Pledge of Allegiance.

**CONSIDERATION AND APPROVAL OF AGENDA**

President Anaya asked for a motion to approve the Agenda as presented.

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

President Anaya approved the Agenda as presented.

**CONSIDERATION AND APPROVAL OF PREVIOUS MINUTES**

**JANUARY 21, 2026 – REGULAR MEETING**

REGULAR BOARD MEETING

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Trustee Dickey made a motion to approve the Minutes from the Regular Meeting of January 21, 2026, as presented; Trustee Latasa seconded the motion. The motion carried unanimously.

**MEMBER COMMENTS**

There were no member comments.

**CEO'S REPORT**

CEO Gonzales reported strong progress on projects to connect members in the Alamo community using ARPA funding, which includes a potential project with about two miles of new distribution line that will support future connections. CEO Gonzales noted that SEC is sending System Technician Brooks Clifton to become a certified home energy auditor to better assist members. CEO Gonzales outlined key dates for the upcoming annual meeting and confirmed former SEC scholarship recipient Paul Gutierrez as the guest speaker. CEO Gonzales discussed that the technology to perform connects/disconnects has been minimized from a 24-48-hour process to a 10-minute process, as well as reducing employee overtime hours.

There were no questions from the Board regarding the CEO Report. President Anaya thanked CEO Gonzales.

**OPERATIONS REPORT**

COO Jason Otero presented the February 2026 Operations Report, stating that SEC's system performed well during the winter storm due to advanced planning and coordination with the line crews. Also, COO Otero reported that line patrols have helped identify serious hazards, including an eroded pole in the Quemado area that could have caused major damage, resulting in an outage. Mr. Otero recognized SEC member Joel Romero for reporting an outage that helped SEC crews restore power to members quickly. Finally, Mr. Otero stated that the ongoing tree trimming and application of the Wildfire Mitigation Plan are effective in preventing power outages.

Mr. Otero answered questions posed by the Board. President Anaya thanked Mr. Otero for the Operations Report.

**FINANCIAL REPORT**

CFO Rauni Montoya reviewed the January 2026 RUS Form 7 and proceeded to answer questions posed by the Board. CFO Montoya then presented the CFO Report, stating that she found three ineligible retirees receiving life insurance premiums. CFO Montoya noted that the SEC was partially refunded. Mrs. Montoya also stated that the SEC is partnering with Socorro County and working with a consultant to resubmit an application for an infrastructure grant that could be awarded \$21 million.

Mrs. Montoya answered questions posed by the Board. President Anaya thanked Mrs. Montoya for the Financial Report and the CFO Report.

**HUMAN RESOURCES REPORT**

CHRO Adriana Arellano presented the February 2026 Human Resources Report. Ms. Arellano explained that a member's high usage complaint led staff to discover a vendor caused a metering KW demand issue that resulted in members being overcharged. Ms. Arellano and other SEC staff recalculated bills, issued credits, and CEO Gonzales personally notified the affected members. Also, Ms. Arellano reported zero workplace accidents for the month of January. Also, improving connections and improving network redundancy when fiber lines fail.

Ms. Arellano answered questions posed by the Board. President Anaya thanked Ms. Arellano for her Human Resources Report.

**COMMUNICATIONS REPORT**

Jimmy Capps, Director of Communications & Public Affairs, presented the Communications report for February 2026. Mr. Capps covered preparation for the April Annual Meeting, progress on 2026 Youth Tour Students, and the Basin Electric Scholarship. Mr. Capps highlighted SEC's support for the Socorro County Spelling Bee winners and reported continued use of social media to share updates, post job openings, and promote programs such as line extension loans.

There were no questions from the Board. President Anaya thanked Mr. Capps for his Communications Report.

**TRI-STATE REPORT**

President Anaya presented the Tri-State activities report for February 2026.

There were no questions posed by the Board.

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**NMRECA REPORT**

CEO Gonzales presented the NMREC activities report for February 2026.

CEO Gonzales proceeded to answer questions from the Board. President Anaya thanked CEO Gonzales for the NMRECA Report.

**PRESIDENTS REPORT**

President Anaya delivered his February 2026 report, thanking CEO Gonzales, the Board of Trustees, and the SEC Staff for their hard work and support. President Anaya also acknowledged receiving the Director Gold Certificate from NRECA. Overall, President Anaya expressed satisfaction with the Co-op's direction.

There were no questions from the Board.

**FINANCE COMMITTEE REPORT**

Trustee Latasa presented the February 2026 Finance Committee Report. Mrs. Latasa stated that the Finance Committee approved the General Counsel, CEO, and Trustee per diem and expense reimbursement.

There were no questions from the Board.

President Anaya called for a recess break at 3:02 p.m.

President Anaya resumed the Regular meeting at 3:09 p.m.

**NEW BUSINESS**

**Consideration of Capital Credit Estate Retirements**

The Capital Credit Estate Retirements were presented to the Board for review. Trustee Latasa made a motion to approve the Capital Credit Estate Retirements. Seconded by Trustee Dickey. The motion carried unanimously.

**Retirement of Patronage Capital**

*February-26*

***Estate Retirements***

<i>Estate Mbr</i>	<i>Operating Margins</i>	<i>Plains G&amp;T</i>	<i>Investment in Associated Organizations</i>	<i>Cushion of Credit &amp; Other Non-Ops</i>	<i>Tri-State</i>	<i>Gains</i>	<i>Unpaid Balance</i>	<i>Total</i>	<i>Total without Tri-State</i>
Feb-26-A	\$ 323.20	\$ 4.75	\$ 27.35	\$ 17.50	\$ -	\$ 46.00	\$ -	\$ 418.80	\$418.80

Trustee Latasa made a motion to approve the Retirement of Patronage Capital as presented without any Tri-State allocations; Seconded by Trustee Dickey. Motion carried.

**Consideration of Line Extensions**

Mr. Capps presented a line extension request and asked the Board for approval under special circumstances. Mr. Capps mentioned the member was willing to put down more than the required 20% and then proceeded to answer questions posed from the Board.

Trustee Dickey made a motion to approve the member's line extension with a 30% down payment. Seconded by Trustee Rosas, the motion carried unanimously.

**Consideration of Trustee Travel**

Trustee Moore and Trustee Rosas requested Board approval to attend the Tri-State Annual Meeting held April 8-10 in Colorado.

Trustee Latasa moved to approve Trustee Moore's and Trustee Rosas' request to attend the Tri-State Annual Meeting held in April in Colorado; seconded by Trustee Dickey. Motion carried.

**Annual Meeting 2026**

CEO Gonzales briefed the Board on the plan for the Annual Meeting to be held on April 18, 2026, at the Macey Center. Registration and voting will begin at 1:00 p.m. to 3:00 p.m. The theme for this meeting is going to be emphasizing the Foundation and Youth, and SEC will be giving out bill credits, prize drawings, and a Vehicle raffle. Also, CEO Gonzales mentioned the Credentials and Election Committee (C&E) selected its Chair as well as confirmed the eligibility of the three candidates who filed for Districts 2 & 3. CEO Gonzales added that all candidates met all eligibility requirements to serve on the Board. CEO Gonzales proceeded to answer questions posed by the Board.

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Consideration of Approval of 2025 Form 990 Private Foundation (PF)

The Board reviewed the Form 990 PF and noted that a correction was needed on the form's header. A motion was made by Trustee Latasa to authorize Chairman Anaya to sign the 2025 Form 990 Private Foundation PF; the motion was seconded by Trustee Rosas. Motion carried.

**EXECUTIVE SESSION**

President Anaya asked for a motion to go into Executive Session.

Trustee Rosas moved to go into Executive Session to discuss employment matters, potential litigation, and strategic and long-range business plans; Trustee Latasa seconded the motion. Motion carried.

President Anaya called for Executive Session at 3:40 p.m.

**REGULAR SESSION**

President Anaya asked for a motion to come out of Executive Session.

Trustee Dickey made a motion to come out of Executive Session; seconded by Trustee Rosas. The motion carried unanimously.

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

CEO Contract

President Anaya stated that the CEO Contract would be tabled and discussed with the full Board.

**SET DATE AND TIME OF NEXT REGULAR MEETING**

Trustee Latasa moved to schedule the next regular Board Meeting and Committee Meetings for March 25<sup>th</sup>, 2026; seconded by Trustee Rosas. The motion carried unanimously.

**ADJOURNMENT**

Trustee Moore moved to adjourn this meeting; Seconded by Trustee Dickey. The motion passed unanimously.

President Anaya adjourned the meeting at 5:17 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 February 18, 2026. 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