

SPECIAL MEETING OF THE BOARD OF DIRECTORS OF GUNNISON COUNTY ELECTRIC ASSOCIATION, INC.:

A special meeting of the Gunnison County Electric Association (GCEA) Board of Directors was held on Monday, March 9, 2020 via conference call.

The purpose of this meeting was to take action regarding 2019 deferred revenue.

A quorum of a majority of directors was met with all seven directors participating in the conference call inclusive of: Greg Wiggins, Morgan Weinberg, Bart Laemmel, Michelle Lehmann, Tom Carl, Polly Oberosler, and Mark Daily (Districts 1-7 respectively).

Notice of this Special Meeting was posted Thursday, February 27, 2020.

Attorney David Dodero participated via conference call and staff in attendance included Chief Financial Officer Marcia Wireman and Executive Assistant Sherry Shelton Booth who was present to record minutes.

President Bart Laemmel called the meeting to order at 10:08 a.m.

2019 Revenue Deferral Plan

CFO Marcia Wireman spoke to the previously provided electronic materials and recommendations regarding 2019 revenue deferral for the purpose of rate stabilization. The proposed plan is projected to meet financial goals.

Motion by Director Michelle Lehmann to approve Resolution No. 1 – March 2020 deferring 2019 revenue in an amount up to \$200,000, subject to auditor approval, carried unanimously.

Adjournment

Motion by Director Tom Carl to adjourn the Gunnison County Electric Association Special Board Meeting held on March 9, 2020 carried unanimously. There being no further business before the Board, President Laemmel adjourned the meeting at 10:10 a.m.

Submitted by Executive Assistant Sherry Shelton Booth.

/ Bart Laemmel /
President

/ Michelle Lehmann /
Secretary/Treasurer

Date Approved: March 25, 2020