

LA PLATA ELECTRIC ASSOCIATION, INC. (LPEA)  
Finance and Audit Committee Meeting Minutes  
Thursday, March 7, 2024  
9:00 a.m. - 11:00 a.m.  
<https://lpea.coop/board-directors-committees>

**CALL TO ORDER**

The Finance and Audit Committee of the La Plata Electric Association Board of Directors was held on Thursday, March 7, 2024, via Zoom webinar. Committee Chair Wheeler called the meeting to order at 9:01 a.m. The following committee members were in attendance:

**COMMITTEE MEMBERS**

Director Tim Wheeler, Board Treasurer & Committee Chair  
Director Nicole Pitcher  
Director David Luschen  
Patrick Berry, VP of Finance  
Jessica Matlock, Chief Executive Officer

**LPEA STAFF**

Dan Harms, EVP of Grid Solutions and Special Projects  
Graham Smith, General Counsel  
Janelle Thunstrom, Executive Assistant

**EXCUSED ABSENCE:**

None

**GUESTS:**

Directors Ted Compton, Joe Lewandowski, Kohler McInnis, Kirsten Skeehan, and John Witchel

**APPROVAL OF AGENDA**

Committee Chair Wheeler addressed the March 7, 2024, Finance and Audit Committee (FAC) agenda.

**Motion:** Committee Member Pitcher moved to approve the March 7, 2024, FAC meeting agenda presented. Motion was seconded and carried without dissent.

**APPROVAL OF MEETING MINUTES**

Committee Chair Wheeler addressed the February 8, 2024, FAC meeting minutes.

**Motion:** Committee Member Luschen moved to approve the February 8, 2024, FAC meeting minutes as presented. Motion seconded and carried without dissent.

## **JANUARY FINANCIALS REVIEW – ACTUALS**

VP Berry provided a comprehensive overview of the financial performance for January, offering detailed insights and addressing inquiries from committee members and non-committee attendees. During the update session, VP Berry engaged in a thorough discussion, responding to various questions to ensure a thorough understanding of the financial landscape.

## **FEBRUARY FINANCIALS REVIEW - PRELIMINARY**

VP Berry provided a brief initial report on the February financials and fielded inquiries from the committee. He also noted that due to the timing of the board meeting, February financials would not be available by the March board meeting.

## **EXECUTIVE SESSION**

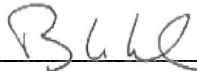
Committee Chair Wheeler requested a motion to move into an executive session to discuss power supply.

**Motion:** Committee Member Luschen moved to enter an executive session to discuss power supply. Motion seconded and carried without dissent.

The committee remained in executive session from 9:33 a.m. to 11:34 a.m.

## **ADJOURN**

There being no further business, this meeting of the Finance and Audit Committee of the La Plata Electric Association Board of Directors adjourned at 11:35 a.m. Recorded by J. P. Thunstrom and approved by:

  
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Tim Wheeler, Committee Chair