




Phone:
Espanola 505-753-2105
Cuba 575-289-3241
Jemez Springs 575-829-3550

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Electric Cooperative, Inc.
P.O. Box 128, Espanola, New Mexico, 87532

**MINUTES OF THE
JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
BOARD OF TRUSTEES
FRIDAY, JULY 25, 2025, at 9:00 AM
HERNANDEZ, NEW MEXICO**

1. Call to Order

This meeting of the Jemez Mountains Electric Cooperative, Inc. Board of Trustees was called to order by Board President Dennis Trujillo at 9:06 a.m. on the above-cited date, at the JMEC Headquarters, 19365 S.R. 84/285, Hernandez, New Mexico.

2. & 3. Following the Pledge of Allegiance, roll call confirmed a quorum as follows:

Trustees Present:

Dennis Trujillo, President
Manuel Bustos, Vice President
Dolores McCoy, Treasurer
Danny Velarde, Secretary
Henry Roybal
Dennis Gallegos
Marissa Maestas-Muller
Marcie Martinez
Elias Coriz

Trustee(s) Excused:

John Ramon Vigil (ABSENT)
Lucas Cordova (ABSENT)

JMEC Staff Present:

Joseph Sanchez, General Manager and Chief Executive Officer
Rafael De La Torre Jr., Assistant General Manager/ Engineering and Operations
Javier Romero, Executive Assistant
Tom Beamon, Consultant (via WebEx)

4. REMARKS FROM JMEC MEMBERS –

There was a member present at the meeting, Union Representative Rick Chavez. Mr. Chavez inquired if the board of trustees was replacing the dispatchers. Mr. Trujillo informed Mr. Chavez that the trustees do not get involved directly in operation, and that Mr. Chavez should speak with the CEO/GM Joseph Sanchez with anything regarding the dispatchers. Mr. Chavez also requested an organizational chart from JMEC.

5. CONSENT AGENDA AND APPROVAL OF MINUTES

The Board approved the July 25, 2025, agenda, and the June 27, 2025, Regular Board meeting minutes.

ACTION: Ms. Martinez made a motion to approve the July 25, 2025, agenda and the June 27, 2025, Regular Board meeting minutes. Mr. Bustos seconded. The vote passed unanimously.

6. ACTION ITEMS

a. Policy 114- Foundation Trust Educational Scholarship Policy

Ms. Martinez provided an update regarding the Foundation Trust Educational Scholarship Policy, which the policy committee has been working on with the help of counsel Lorna Wiggins. The Schools Committee requested review of the Foundation Trust Scholarship Policy due to confusion about student eligibility. Attorney Lorna Wiggins examined the policy and confirmed it is consistent with the Articles of Incorporation. The original policy was established in 2012 and revised in 2023 to allow students outside the service area if their parents are JMEC members. Ms. Wiggins determined these revisions are valid and do not conflict with the Articles. She recommended clarifying the policy language by removing “only” so it clearly states scholarships may be awarded to students graduating from schools within the service area or whose parents are JMEC members.

ACTION: Ms. Martinez made the motion to accept the amendments made to the Foundation Trust Educational Scholarship Policy. However, the motion was tabled for further discussion.

b. Policy 145- Election Procedures Policy

Ms. Martinez presented the Elections Procedures policy, and the changes that were made by counsel Lorna Wiggins. The changes Ms. Wiggins updated the Certificate of Authority to require anyone voting on behalf of an LLC or corporation to declare under penalty of perjury that they have the right to vote, with entities that have a board also required to provide a resolution signed by an officer. Ms. Martinez is seeking a motion to adopt the policy.

ACTION: Ms. Maestas-Muller made the motion with Ms. Martinez seconding the motion. The vote passed unanimously.

c. Fairview Circuit RFP

Mr. Sanchez stated that JMEC has put out an RFP for the Fairview Circuit, which is about 25 miles and has been experiencing multiple outages due to vegetation growth. There were three responses to the bid from Family Tree Services, Innovation Tree Specialist, and Asplundh. Mr. Lenny Ortiz estimated between \$200,000 - \$220,000. Family Tree came in at \$227,000. Innovation came in at \$298,000, and Asplundh came in at \$299,000. Mr. Ortiz suggested awarding the RFP to Family Tree Services. Mr. Sanchez is recommending that JMEC awards the RFP to Family Tree Services in the amount of \$227,857.63.

ACTION: Mr. Bustos made the motion to award the Fairview Circuit to Family Tree Services, Mr. Coriz seconded the motion. The vote passed unanimously.

d. Approval to award meter install contract RFP and not exceed amount

Mr. Sanchez stated that JMEC has been installing roughly 500 meters per month with in-house staff and mentioned that if JMEC were to continue with that practice, that it would take about five years for completion. Mr. Sanchez's request would be that the board of directors JMEC delegated authorities to the CEO and staff of the cooperatives to evaluate and make a contracted determination JMEC's plan to meet a replacement program meter replacement has already been authorized by the board of directors as part of the 2025 capital budget and the meter replacement portion of the projects. estimated cost is one point three one million dollars plus or minus ten percent. This delegation of authority will allow the project to continue on its current timeline without administrative delay.

ACTION: Mrs. McCoy made the motion to authorize management to award an RFP regarding the meter install contract to not exceed the amount of 1.3 million. Mr. Velarde seconded the motion. The motion carried unanimously.

7. BUSINESS AND FINANCIAL REPORT

Mr. Beamon presented the business and financial report. Mr. Beamon presented a detailed presentation regarding the Income Statement Budget to Actuals and Projection, Balance Sheet Review for June 2025, and the June Cash Flow Projection. Mr. Beamon also compared the actuals and projections from 2024 to the current 2025. The line of credit and equity to asset ratio was also discussed.

Mrs. McCoy proceeded to give the Financial Committee Report from the finance meeting that occurred on July 24, 2025. Mrs. McCoy continued with asking the board if they had questions about the credit card charges, attorney expenses, consulting expenses, and trustee vouchers.

8. CEO AND GENERAL MANAGER REPORTS

a. General Updates

Mr. Sanchez provided general updates. He noted that recent legislation allows JMEC to access zero-interest emergency loan funds for FEMA claims, enabling the cooperative to borrow \$3 million to reduce interest on its line of credit until FEMA reimbursements are received. He also reported that approximately 442 meters were installed last month, bringing total installations to around 6,000, with additional installations scheduled across the West Side, Jemez, and Cuba areas. JMEC is working with Las Alamos County to resolve approximately \$300,000 in underbilled wheeling charges and expects progress by the next board meeting. Finally, he provided an update on broadband funding, noting ongoing negotiations with the Office of Broadband and Kit Carson to secure fiber deployment and additional pole attachments.

9. COMMITTEE UPDATES

a. Policy Committee Update

Ms. Martinez spoke briefly about the aforementioned policies: Policy 114 and Policy 145 but also spoke about Policy 125. The plan is for Policy 125 to be converted into a personnel policy, enforced by the CEO and general manager, and then removed from the board's list of policies. Ms. Martinez also offered to

share her expertise to help the next chair manage ongoing policy work. The board commended Ms. Martinez for her work on updating JMEC policies during her time as a Trustee.

b. Building and Grounds Committee Update

Mr. Velarde provided an update on the work at La Luz campground, noting that when he became chair the facility was in poor condition. Major work completed includes installing a new ceiling with LED lighting in the entryway, repairing and replacing rotted pavilion supports, pouring new concrete on the pavilion stairs and surrounding areas, and fixing roof flashing to prevent leaks. He praised the contractor for completing the work on budget and on time and highlighted that the improvements significantly enhanced safety and overall appearance. Mr. Velarde stated that the board should be proud of the work that was completed, and also commended Tomas Barela, George Valdez, and Mr. Joseph Sanchez for their thoroughness in ensuring the project was completed in a timely manner.

c. Welcoming of Scholarship Recipients

Upon recess of executive session, the JMEC Board of Trustees, CEO/GM Joseph Sanchez, and Asst. GM. Rafael De La Torre Jr., formally introduced the recipients of the scholarships offered by JMEC. They also commended the recipients on their hard work and future goals. A catered lunch was provided to the recipients at this time.

10. OTHER REPORTS

a. President's Report

Mr. Trujillo proceeded to give his president's report, Mr. Trujillo reported that JMEC has been addressing the renewal of their permit with the Forest Service, which has been expired for over ten years, and discussions with the new Forest Service representative are underway to resolve the issue. He also noted meetings regarding work at the Ski Hill with the Forest Service and the contractor but stated that details of those discussions would be addressed in executive session.

b. Statewide Report

Mr. Bustos provided a brief statewide update, highlighting an upcoming training on the 2610 and 925 classes that are scheduled for August 12–13 at the Hyatt in Albuquerque, recommending board members enroll if they haven't already. Mr. Bustos also reported that negotiations were concluded regarding a nine- to twelve-month issue for newspaper deliveries in the southern area. Finally, Mr. Bustos stated that a settlement was reached with the former CEO.

c. Tri-State Report

Mr. Coriz reported that the July Tri-State meeting was brief and held virtually. Mr. Coriz noted that Tri-State's financing rating remains at B+, short of an A rating, and mentioned discussions from the CFC conference in New York, which focused on issues affecting both Tri-State and local cooperatives. Mr. Coriz stated that the meeting also covered the potential benefits of joining the Regional Transmission Organization (RTO), which would allow energy to be transferred from east to west, providing advantages to Tri-State.

11. EXECUTIVE SESSION

ACTION: Mr. Velarde made the motion to enter executive session at 11:23pm; the motion was seconded by Mrs. McCoy.

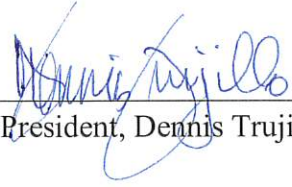
12. NEW BUSINESS

There was no new business discussed by the board at this time.

13. ADJOURN

Having completed the agenda and with no further business to come before the Board, President Trujillo adjourned this meeting at 1:52 p.m.

APPROVED:



President, Dennis Trujillo

Secretary, Danny Velarde

