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Your Touchstone Energy® Cooperative 
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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, JUNE 27, 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 9:10 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
Lucas J. Cordova (via Webex)
Marissa Maestas-Muller
Marcie Martinez
Elias Coriz

Trustee(s) Excused:

John Ramon Vigil (ABSENT)
Dennis Gallegos (EXCUSED)

JMEC Staff Present:

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

4. REMARKS FROM JMEC MEMBERS –

There was a member present at the meeting, Mr. Kenny Borrego. Mr. Borrego stated that the elections for District 6 Ward A have been held at Sombrillo Elementary previously and requested that the elections for that district be moved back to the original location. Mr. Trujillo stated that the incumbent was allowed to recommend a location and that the board approved the recommendation. Mr. Trujillo also stated that due to the time constraints within the board approved resolution, the board would not be able to change the poll location for district 6 Ward A. At this time, Ms. Marcelina Martinez announced that she would not be running for re-election.

5. CONSENT AGENDA AND APPROVAL OF MINUTES

The Board consented the June 27, 2025, agenda, and the May 30, 2025, Regular Board meeting minutes with no changes being made.

ACTION: Mr. Velarde made a motion to consent the June 27, 2025 agenda and the May 30, 2025 Regular Board meeting minutes. Mr. Roybal seconded. The vote passed unanimously

6. ACTION ITEMS

a. Select NRECA Voting Delegate and Alternate

Mr. Sanchez provided an update regarding selecting a delegate and an alternate to vote at the NRECA Region 10 meeting. Mr. Velarde stated that he would be present at the meeting and was nominated to serve as the delegate for the NRECA region 10 meeting, and Mr. Sanchez will serve as the alternate.

ACTION: Ms. Martinez made the motion with Mr. Coriz seconding the motion. The vote passed unanimously.

7. BUSINESS AND FINANCIAL REPORT

Mr. Beamon presented the business and financial report with Ms. Romero. Mr. Beamon presented a detailed presentation regarding the Income Statement Budget to Actuals and Projection, Balance Sheet Review for May 2025, and the May 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 June 28, 2025. Mrs. McCoy continued with asking the board if

they had questions about the credit card charges, attorney expenses, consulting expenses, and trustee vouchers. No members of the board had questions about the financial report at this time. Mrs. McCoy also mentioned that that committee recommended three donations to the full board: The Espanola back-to-school event, the Rio Arriba County Fair, and the Sandoval County fair in the amount of \$1,000 each. Mr. Sanchez also mentioned that the Espanola back to school drive will come out of the Foundation fund. The county fair donations would come out of the general fund but would be matched by Cobank. Mrs. McCoy is seeking a motion to approve the donations.

ACTION: Mr. Velarde made the motion to approve the donations to the Espanola back-to-school event, the Rio Arriba County Fair, and the Sandoval County fair in the amount of \$1,000 each, with Mr. Coriz seconding the motion. The vote passed unanimously.

8. CEO AND GENERAL MANAGER REPORTS

a. General Updates

Mr. Sanchez provided general updates, he mentioned Cobank has approved a ten-million-dollar line of credit increase. Regarding the meter projects, JMEC has installed an additional four hundred and eighty-six for the month of May for a total of fifty-six hundred to date, with another twenty-five thousand plus to go. JMEC anticipates to get out an RFP to get the remainder installed. Last month the estimated amount of meters was three hundred, the goal is to reduce the number of estimated meters every month. Ninety-nine percent of the collectors for the new census system have been installed in the Espanola area. JMEC received sixty new collectors. These will be installed on the west side. The work at La Luz has been about eighty five percent complete, photos will be sent to the board upon completion. Mr. Sanchez and Mr. De La Torre will be meeting with Los Alamos County this next week regarding reimbursement for the previous underbilling.

b. Net Metering Explanation

Mr. De La Torre provided a brief presentation regarding Net Metering. Mr. De La Torre explained the net metering process utilizing various diagrams to clarify any misunderstanding for the membership regarding PV credits and their billing for the prevention of the spread of false information. The presentation itself will be posted on the website and there was mention of potentially posting the Net metering presentation in a newsletter.

9. COMMITTEE UPDATES

- a.** No JMEC Committee meetings were held for the month of June 2025.

10. OTHER REPORTS

a. President's Report

Mr. Trujillo proceeded to give his president's report, he stated that himself, Mr. Sanchez, and Mr. De La Torre attended a mediation in Clovis, NM and would discuss the topic further in executive session. Mr. Trujillo spoke briefly about the upcoming elections, the poll date locations/ times, and the district meeting locations/ times. There will be three elections, District 2, District Ward B, and District 6 Ward A & B at this time with the remainder running unopposed. Mr. Trujillo stated that he would like the election sheets to be updated to reflect the current candidates/ trustees running for election to avoid any confusion. The district meetings will be held July 21st – July 29th, 2025.

b. Statewide Report

Mr. Bustos presented his update on the Statewide report. There was not a statewide meeting for the month of June, however, Mr. Bustos provided some clarification regarding his previous Statewide report pertaining to a potential scholarship through the Statewide. The scholarship itself is not through Statewide, nor is statewide affiliated with the scholarship.

c. Tri-State Report

Mr. Coriz gave a presentation on his report from the Tri-State meeting, which occurred on June 3rd and 4th. Mr. Coriz mentioned the filing for Policy 115 stating that the original percentage was 5% supply initially, however, with the help of other board members, they were able to increase the supply to 20%. Mr. Coriz also shared that there were thirty-six members that extended their contracts through Tri-state, credited agencies reviewed the extensions and are potentially going to give Tri-state a better rate.

11. EXECUTIVE SESSION

ACTION: Mr. Velarde made the motion to enter executive session at 12:17pm; the motion was seconded by Mr. Coriz.

12. NEW BUSINESS

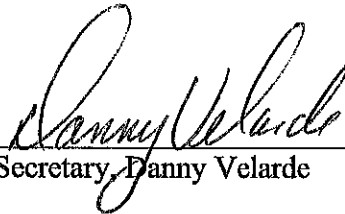
There was no new business discussed by the board at this time.

13. ADJOURN

Having completed the agenda and with no further business to come before the Board, President Trujillo adjourned this meeting at 12:59 p.m.

APPROVED:

President, Dennis Trujillo



Secretary, Danny Velarde