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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, MAY 30, 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 9:14 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
Dennis Gallegos
Henry Roybal
Lucas J. Cordova (via Webex)
Marissa Maestas-Muller
Marcie Martinez
Elias Coriz

Trustee(s) Excused:

John Ramon Vigil (ABSENT)

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
Tina Trujillo, Manager of Administration and External Affairs
Javier Romero, Executive Assistant
Tom Beamon, Consultant (via WebEx)

4. REMARKS FROM JMEC MEMBERS –

There were no JMEC members present.

5. CONSENT AGENDA AND APPROVAL OF MINUTES

The Board consented the May 30, 2025, agenda, and the April 25, 2025, Regular Board meeting minutes with no changes being made.

ACTION: Mr. Velarde made a motion to approve the agenda. Mr. Roybal seconded. The vote passed unanimously

6. Audit Presentation – Kelso Lynch PC

Mr. George Lynch is present at the board meeting today to provide a presentation regarding the 2024 of audit of JMEC.

a. Motion to accept audit

The motion was made by Ms. Martinez and Seconded by Mr. Roybal, the vote was unanimous.

7. ACTION ITEMS

a. Presbyterian Insurance Selection

Mr. Sanchez provided an update regarding changing from BlueCross BlueShield to Presbyterian insurance for the cooperative's health insurance plan. Mr. Sanchez is seeking a motion from the board to approve the selection of Presbyterian Health insurance.

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

b. Line Extension Policy

Mr. De La Torre has been working diligently on the Line Extension Policy and has provided the policy for the board to review. Mr. Sanchez is seeking a motion to approve the line extension policy so that JMEC may file with the PRC.

ACTION: Ms. Martinez moved to approve the line extension policy; the motion was seconded by Mr. Bustos. The vote was unanimously approved.

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 April 2025, and the April 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 May 29, 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.

8. CEO AND GENERAL MANAGER REPORTS

a. General Updates

Mr. Sanchez provided an update regarding the metering project. The meter department installed almost 700 meters in the month of May and has installed about 5600 to date. In the month of April, the estimated meters were about 340 meters, in the prior year around the same time, the estimated meters were between 600-1000 meters, JMEC is also in the process of finalizing all collector installations for the new Sensus system in the Espanola Area, which is only lacking 32 now on the west side of Espanola. Mr. Sanchez also stated that a contract was awarded to fix the La Luz area. The contractor is set to start June 1st and with an expected completion date of August 1st.

Mr. Sanchez also mentioned that the installation of the new EV charger at Mike's Mini Mart in Velarde will begin next month. JMEC will pay \$500,000 to the contractor and the state will reimburse JMEC within 5 days. There was also mention that Mr. De La Torre performed an audit of JMEC billing for Los Alamos County under the wheeling agreement and found that Los Alamos county was under billed approximately \$375,000 between 2005 and 2012. Mr. De La Torre will be contacting the County regarding figuring out how they can charge them.

9. COMMITTEE UPDATES

a. Vegetation Committee

Mr. Sanchez proceeded to give a Vegetation Committee update that occurred on May 19, 2025, at 1:00pm regarding the bids for the work to be performed on the Santa Cruz circuit. JMEC received four bids, that ranged from \$155,000 to \$ 341,000 with Mr. Lenny Ortiz's estimate being about \$200,00. The bid for \$155,000 was submitted by Innovation Tree Specialists, with an estimated completion of 52 weeks which was not acceptable, the next lowest bid came in at \$183,000 by Family Tree Services with an estimated completion of 21 weeks. Management recommended to the committee to proceed with Family Tree Services. The committee voted to support and recommend to the full board, Mr. Sanchez is requesting that the board awards the contract to Family Tree services in the amount of \$183,000 for 21 weeks to perform the work on the Santa Cruz circuit.

ACTION: Mr. Coriz made the motion to award the contract to Family Tree services, with Ms. Martinez seconding the motion. The vote passed unanimously.

b. Safety Committee

Mr. Velarde briefly presented an update regarding the Safety Committee meeting that occurred on May 29, 2025, at 4:30pm. Mr. Velarde shared there was a discussion of the implementation of the fire blankets for fleet vehicles, the usage of PPE by JMEC linemen, review of a draft Safety Policy and a discussion of the incident that occurred on May 13, 2025. Mr. Velarde stated that the bottom line was the cause of the incident, was that the employee did not follow standard procedures and protocol. JMEC Safety Manager Joe Padilla will be implementing new safety training as well as a JMEC Employee committee meeting and will discuss the incident and issue safety manuals. The draft safety policy will be sent to the full board for review.

c. Annual Meeting Committee

Mrs. Dolores McCoy proceeded to give her update on the annual meeting committee meeting that occurred on May 29, 2025, at 1:00pm. The budget for the meeting itself is about \$100,000. Ms. Tina Trujillo mentioned previously that for the year 2024, that JMEC came in under budget. Ms. Trujillo reiterated that the JMEC staff will be working the event with the majority being exempt, which will save on overtime. Facilities manager, Tomas Barela, stated in the committee meeting that JMEC has secured a contractor for the work to be performed at La Luz and will begin in the beginning of

June. Tina Trujillo is seeking additional prizes for the meeting including the prizes she previously mentioned that JMEC already possesses. The annual meeting notices will be sent out via Enchantment Magazine. Lonnie Tucker of Tri-State will be assisting with the Annual Report. Catering for the Annual Meeting will be provided by La Cocina, the quote for the catering service came in at \$24,000. Live entertainment will be provided by Severo Y Grupo Fuego, Tina Trujillo is currently working on a grant to potentially have most or all of the live entertainment expense paid for.

10. OTHER REPORTS

a. President's Report

Mr. Trujillo proceeded to give his president's report and stated that he has been working with staff and other trustees regarding the ongoing litigations where progress is being made on both fronts with both attorneys. Mr. Trujillo thanked the trustees that have assisted with their involvement. Mr. Trujillo reported that there have been discussions with Mr. Sanchez pertaining to JMEC wildfire recovery from the Cerro Pelado fire, JMEC currently has gone three years without receiving any compensation for the infrastructure that was lost which was around three million dollars, it is Mr. Trujillo's hope that Mr. Sanchez will continue to advocate to recoup the three million dollars JMEC lost due to the fire. There was also mention of input regarding the Solar Array currently under lease, in Cuba. Mr. Trujillo stated that Mr. Sanchez is looking into how to reduce the burden, since JMEC is paying a significant amount of money annually to have the array in Cuba, including the land, the development, and the power itself. Mr. Sanchez has some creative ideas on how to mitigate the burden.

b. Statewide Report

Mr. Bustos presented his update on the Statewide report, Mr. Bustos mentioned that the NMRECA annual meeting recently occurred on May 13, 2025, through May 15, 2025. There was great turnout and a lot of guest speakers including a current candidate for running for Governor of New Mexico, Sam Bregman, and a lot of different vendors. With regards to the statewide board elections, there was one change; The secretary did resign and was replaced with Preston Stone.

c. Tri-State Report

Mr. Coriz gave a presentation on his report from the Tri-State meeting, which occurred on April 6th and 7th at the Westminster headquarters. The Tri-state committee elections were held, with no changes being made at this time. With regards to the New Mexico Cooperative team, they also remained the same, and Mr. Coriz commended their representation. Mr. Coriz mentioned the discussion of fossil fuels rising with the current administration and of renewables remaining the same and also mention rate forecasting.

11. EXECUTIVE SESSION

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

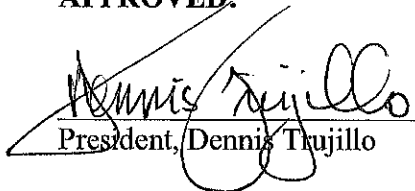
12. NEW BUSINESS

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

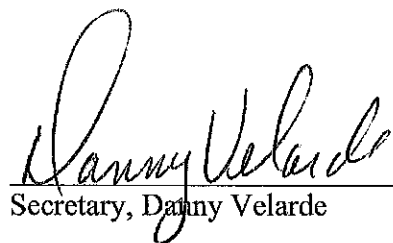
13. ADJOURN

Having completed the agenda and with no further business to come before the Board, President Trujillo adjourned this meeting at 1:02 p.m.

APPROVED:



President, Dennis Trujillo



Secretary, Danny Velarde