




**Electric Cooperative, Inc.**

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Your Touchstone Energy® Cooperative   
The power of human connections®

**MINUTES OF THE  
JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.  
BOARD OF TRUSTEES  
FRIDAY, FEBRUARY 28<sup>th</sup>, 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 9:05 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, Asst. Secretary  
Lucas J. Cordova (via Phone)  
Henry Roybal  
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  
Javier Romero, Executive Assistant  
Tom Beamon, Consultant (via WebEx)

**Others Present:**

Joseph Yar, JMEC General Counsel  
Shawna Tillberg (via Webex)

#### **4. REMARKS FROM JMEC MEMBERS –**

There were no JMEC members present.

#### **5. PRESENTATION FROM JESSICA METZ**

Jessica Metz is the project manager CNM ingenuity, with an emphasis on credit and non-credit programs for linemen. The program itself is about eleven weeks. The primary instructor is John Maez, and they also hired a retired linemen Ron Rivera, whom is overseeing the skill training program. Personal finance, computer skills class, and professional classes are offered to the program attendees. CNM ingenuity maintains a good relationship with all cooperatives in the state and offers this program to all of them.

CNM ingenuity has received a large amount of funding from the state, they are able to apply it to tuition towards the program. This allows the learner to attend the program without inability to complete it due to lack of resources. Ms. Metz mentioned that the age range for this program is very broad from eighteen to mid to late thirties and forties. Ms. Maestas Muller will inquire with Ms. Metz regarding future JMEC events.

#### **6. CONSENT AGENDA AND APPROVAL OF MINUTES**

The Board considered approval of the February 28, 2025, agenda, and the January 24, 2025, Regular Board meeting minutes with two proposed changes. Ms. Martinez requested the most recent communications committee meeting be included in the agenda for Committee updates, and Mr. Sanchez requested the action item pertinent to Kit Carson utilizing JMEC's pole attachment agreement to General Manager updates, which was discussed in the executive session at the previous special board meeting.

**ACTION:** Mr. Coriz made the motion to approve the agenda, minutes, and the additional changes to the agenda. Mr. Roybal seconded. The vote passed unanimously.

#### **7. BUSINESS AND FINANCIAL REPORT**

Mr. Beamon presented the business and financial report on behalf of Ms. Romero. Mr. Beamon presented a detailed presentation regarding the Income Statement Budget to Actuals and Projection, Balance Sheet Review for January 2025, and the January Cash Flow Projection. Mr. Beamon also compared the actuals and projections from 2023 to the current 2024. The line of credit and equity to asset ratio was also discussed. Mr. Beamon provided positive commentary regarding the increase in liquidity for JMEC in addition to the financial presentations.

Mrs. McCoy proceeded to give the Financial Committee Report. 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.

**ACTION:** Mrs. McCoy moved to approve the finances for January, Mr. Velarde seconded. The vote passed unanimously.

## **8. CEO AND GENERAL MANAGER REPORTS**

### **a. Estimated Meters Update**

Mr. Sanchez spoke briefly about meter update. There is a new shipment of meters that has arrived and are frequently arriving. In the previous month there has been 460 meters installed. The goal is to replace the meters that are being estimated that are not providing reads. However, some collectors have been having some issues and are being replaced as well. Mr. Sanchez anticipates that as the meters and collectors continue to be replaced, that the estimated figure will be reduced as time progresses. Mr. Sanchez also mentioned that the meter readers duties will change with the incorporation of the new meters and collectors.

### **b. Approval of 2025 Budget (Action)**

Mr. Beamon presented a brief summary regarding the 2025 Budget. Revenues are flat and based on normalized weather. Power cost assumes 2024 Tri-state billing attributes as supplied with no rate change. Mr. Beamon discussed operating expenses, payroll built via known wages rate and expected headcount. The wages assume the current salary plan. Vegetation management expenses are at the same level as 2024 with carryover.

The pole attachment inventory and pole inspections provide an additional \$375,000 due to a cancellation of a project in 2024. There were changes to general property insurance premiums anticipated to increase 20% over 2024 actuals. Controllable expenses will be less than 2023 actual expenses. Fixed expenses will be higher than 2025 Actuals, but dependent on the level of work plan/ financing completed. Work plan projects are planned at \$19,422,600 and general plant additions are \$1,655,646.

**ACTION:** Mr. Coriz moved to approve the Budget for 2025, Ms. Martinez seconded. The vote passed unanimously.

### **c. Kit Carson Pole Attachment Agreement**

Mr. Sanchez provided an update regarding the utilization of JMEC's pole attachment agreement. There was a six million dollar grant to provide broadband to the Alcalde area;

the grant required a six million dollar match which JMEC is currently not in a position to move forward at this time. Mr. Sanchez proposed that JMEC transfers the grant to Kit Carson in exchange for dark fiber valued at one million dollars for internal use, and this will have Kit Carson sign and agree to the updated pole attachment agreement. Mr. Sanchez is seeking approval to proceed with finalizing the agreement with Kit Carson.

**ACTION:** Mr. Coriz moved to proceed with finalizing the agreement to Kit Carson, pertaining to transferring the broadband grant to Kit Carson and to have Kit Carson begin utilizing the new pole attachment agreement, Ms. Muller seconded. The vote passed unanimously.

## **9. COMMITTEE UPDATES**

### **a. Long Term Rate and Financial Forecasting Committee** ***i. Adjustments to Electric Rates Policy (Action)***

Ms. Martinez proceeded to give her update on the newly formed Long-Term Rate and Financial Forecasting committee. There have been two meetings with the LTRFF committee. The first was on January 31, 2025, and the second on February 14, 2025. All members were present at the previous meeting, as well as Mr. Sanchez and Mr. Beamon. Mr. Beamon will be driving this committee with his recommendations for how JMEC is going to structure upcoming rate cases and communications, and reviews of internal controls at the cooperative.

The first meeting was an overview to discuss what the committee should be looking for and what is standard in the industry. There was a discussion of two policies that Mr. Beamon drafted and presented which were the internal control policy and procurement policy. The second meeting was a presentation of the final version of the policies and approval from the committee to present the policies to the board. Mr. Beamon also presented briefly on the LTRFF committee. Mr. Beamon stated that having this committee will help solidify the rate increase and will help the cooperative. There was a discussion of a mini workshop for the board to review the form seven. The committee will give reports on work orders and inventory control.

**ACTION:** Ms. Martinez moved to make the motion to approve the adjustments to electric rates policy. Mr. Roybal Seconded the motion. The motion passed unanimously.

Mr. Roybal and Mr. Coriz commended Ms. Martinez and the committee for their efforts.

### ***ii. Internal Control Policy (Action)***

**ACTION:** Ms. Martinez made the motion to approve the internal control policy.

**b. Communications Committee**

Ms. Martinez gave her report on the previous communications committee meeting which occurred on February 26, 2025, all members of the committee were present at this meeting as well as Mr. Sanchez, Mr. De La Torre, and Tina Trujillo. Ms. Martinez stated that these meetings usually occur quarterly and there will be discussion of upcoming articles in the enchantment article. The committee discussed the April article. April is linemen appreciation month, there will be literature on linemen as well as information on Jessica Metz presentation and a paragraph from the member whom gave gratitude to Randy Vigil and the linemen at a previous board meeting. May will be an article welcoming Rafael De La Torre, and an article from Liddie Martinez. June there will be no issue. July will name the scholarship recipients and an elections reminder. August will include a meter article. The final item discussed was revamping the JMEC website. There will be proposals presented to the board of the new website.

**c. Ethics Committee**

Mr. Velarde gave an update from the previous Ethics Committee meeting which occurred on February 14, 2025. All members were present of the committee. Mr. Velarde stated that Ms. Martinez was recused from the committee and replaced with Mr. Roybal per the recommendation of counsel. Mr. Roybal moved to approve the agenda and Ms. Muller seconded the motion. There was discussion of the December board meeting and incident of member misconduct that occurred, the apology from the member at the following board meeting, and the recommendation for a path forward. The recommendation was to forward the concerns to Lorna Wiggins, she did respond with some comments and suggestions. Mr. Velarde stated that he will hold another meeting to discuss Ms. Wiggins suggestions.

Mr. Cordova chimed in and stated that he rescinded his previous apology and stated that the board does not have authority over him. Mr. Velarde reiterated that the committee has not made a decision and will conduct another meeting.

**d. School Committee**

***i. Selection of Basin Scholarship Recipients (Action)***

Ms. Maestas-Muller gave her update regarding the schools committee. Ms. Maestas-Muller stated that there were eight applicants for the Basin scholarship. Two from Los Alamos, One from Cuba, One from McCurdy, Two from Espanola and One from Pojoaque. The way selections have been made in the past is to have Trustees draw a number to select the recipient of the Basin scholarship. Mr. Yar drew the number and the selected recipient of the Basin Scholarship is Zacharias Espinosa.

## **10. OTHER REPORTS**

### **a. President's Report**

#### ***i. Selection of 2025 Annual Picnic***

**ACTION:** Mr. Trujillo proposed August 17, 2025, with the board. No trustees were opposed. Mr. Trujillo requested a motion to select August 17, 2025, as the date for the JMEC Annual Meeting. Mr. Coriz moved to approve the selection of August 17, 2025, as the Annual Meeting date, Mr. Roybal seconded the motion. The vote passed unanimously.

Mrs. McCoy will work with Tina Trujillo to plan the Annual meeting through the committee.

#### ***ii. Virtual Attendance Policy 155(Action)***

**ACTION:** Mr. Trujillo requested a motion to approve the virtual attendance policy. Mr. Roybal moved to approve the policy, with Ms. Maestas-Muller seconded the motion. The motion passed with the opposition of one Trustee, Mr. Gallegos.

#### ***iii. Compensation Policy 112 (Action)***

**ACTION:** Mr. Trujillo requested a motion to approve the Compensation Policy. Mr. Velarde moved to approve the policy and Ms. Maestas Muller seconded the motion. The vote passed with the opposition of one trustee, Mr. Gallegos

### **b. Statewide Report**

Mr. Bustos was unable to give his statewide report due to having to leave the boarding meeting early.

### **c. Tri-State Report**

Mr. Coriz gave a presentation on his report from the Tri-State meeting. The meeting occurred February 4<sup>th</sup> and 5<sup>th</sup> at the Tri-State headquarters in Denver. The meeting was about strategic planning, resource acquisition, financial items, and fire risk management. There was also discussion of federal policies and are awaiting to see if Tri-State will receive new era funding. Mr. Coriz is hopeful that the contract extension will provide an accurate



financial forecast. There was also discussion of the Tr-State annual meeting, which will be held April 2, 2025, in Broomfield, CO.

**11. EXECUTIVE SESSION**

**ACTION:** Mr. Velarde made the motion to enter executive session, the motion was seconded by Ms. Martinez.

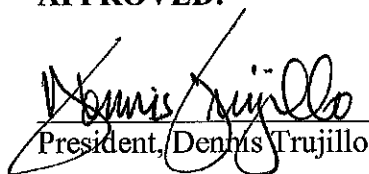
**12. NEW BUSINESS**

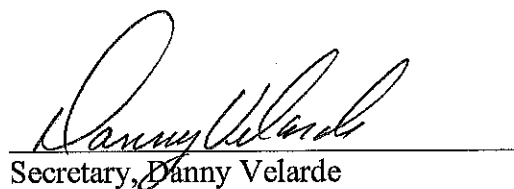
There was no new business discussed by the board at this time.

**13. ADJOURN**

Having completed the agenda and with no further business to come before the Board, President Trujillo adjourned this meeting at 12:52 p.m.

**APPROVED:**

  
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President, Dennis Trujillo

  
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Secretary, Danny Velarde