

Eddy-Lea Energy Alliance
Regular Meeting of the Board of Directors
Wednesday, March 13, 2024, 9:00 a.m.
Eddy County Commission Chambers – 101 W. Greene, Carlsbad, NM 88220

Board members present:

John Heaton (Chairman-City of Carlsbad) – via Zoom
Sam Cobb (Member-City of Hobbs - Chairman) – via Zoom
Finn Smith (Member-City of Hobbs) – via Zoom
James Bowen (Member-Eddy County)
Susan Crockett (Member-Eddy County)
Jonathan Sena (Member- Lea County) – via Zoom
Mike Gallagher. (Member-Lea County) – via Zoom

Board members absent:

Vacant (Board Member-City of Carlsbad)

Administrative staff present:

Melissa Salcido – (Director of Finance – City of Carlsbad/Fiscal Agent - ELEA)
Denise Madrid Boyea – (General Counsel – ELEA/City Attorney – City of Carlsbad)
Angela Hernandez (Legal Assistant to City Attorney - City of Carlsbad)

Also Present:

Farley Vener – Auditor Hinkle & Landers – via Zoom
Jennifer Grassham - Economic Development Lea County – via Zoom
Nick Maxwell – via Zoom
Pierre Oneid – Holtec – via Zoom
Pat O-Brian – Holtec – via Zoom
Joy Russell – Holtec – via Zoom

1. The meeting was called to order by John Heaton.

2. Roll call was taken and a quorum was established.

3. Approval of Minutes of Meeting of December 13, 2023:

The Minutes of the Regular Meeting of December 13, 2023 was presented. A Motion was made by Mr. Sena to approve the Minutes of the Meeting of

December 13 2023. Motion was seconded by Mr. Cobb. The vote: John Heaton for City of Carlsbad voted yes; Sam Cobb for City of Hobbs voted yes; and Jonathan Sena for Lea County voted yes. No one voted no. James Bowen for Eddy County abstained. Motion passed.

4. Director/Staff comments:

Ms. Salcido discussed retaining Hinkle & Landers as auditors for the 2024-FY. This will be an action item for the next regular meeting.

Pat O-Brian – Director of Governmental Affairs with Holtec gave an update regarding the Holtec project.

5. Financial Report Discussion:

Ms. Salcido reported on the financials for the 6th period of Fiscal Year 2024, ending December, 2023. Ms. Salcido reported there was a beginning cash balance of \$97,252 and an ending cash balance of \$212,322. ELEA received \$100,000 from member contributions. The expenditures of \$2,607 are favorable to the budget of \$120,000. During Quarter 2 of FY24, Ms. Salcido reported the amounts paid to Texas-New Mexico Newspapers, LLC was \$53.70 and to Wex Bank was \$176.74.

6. Approval of Accounts Payable:

Ms. Salcido discussed accounts payable due to Hinkle & Landers for audit services is \$6,500.00, to Wex Bank for public notices is \$46.17 and to Texas-New Mexico Newspapers for public notices is \$53.35. Motion was made by Mr. Sena to approve the accounts payable. Motion was seconded by Mr. Cobb. The vote: John Heaton for City of Carlsbad voted yes; Sam Cobb for City of Hobbs voted yes; James Bowen for Eddy County voted yes; and Jonathan Sena for Lea County voted yes. No one voted no. No one abstained. Motion passed.

7. Approval of FY2023 Audit by Farley Vener:

Mr. Vener reviewed the results of his FY2023 audit, as of June 30, 2023, which was unmodified and had no findings to report. Motion made by Mr. Sena to approve Hinkle & Landers FY2023 audit. Motion was seconded by Mr. Bowen. The vote: John Heaton for City of Carlsbad voted yes; Sam Cobb for City of Hobbs voted yes; James Bowen for Eddy County voted yes; and Jonathan Sena for Lea County voted yes. No one voted no. No one abstained. Motion passed.

8. Approval of FY2024 Budget:

Ms. Salcido discussed FY24 budget recommendations. Motion was made by Mr. Sena to approve the proposed FY2024 budget. Motion was seconded by Mr. Cobb. The vote: John Heaton for City of Carlsbad voted yes; Sam Cobb for City of Hobbs voted yes; James Bowen for Eddy County voted yes; and Jonathan Sena for Lea County voted yes. No one voted no. No one abstained. Motion passed.

10. Public Comments:

Mr. Maxwell made comments.

11. Adjournment:

The meeting was adjourned at 9:30 a.m.

DRAFT