

White River valley Electric Cooperative
June 2020
Board Meeting Report

The White River Valley Electric Cooperative Board of Directors met in regular session at the Branson Headquarters on Thursday June 18th, 2020. The meeting was held in the Community Room, to allow for social distancing due to the Missouri COVID-19 Pandemic restriction.

Board President Hyatt began by asking for the Officer Reports. Vice President Whorton discussed the comments received in the employee suggestion box. Then she presented the May Board Summary and stated it would be placed on the WRVEC website as submitted.

Updates were given by the following departments: Safety and Training, Accounting and Office Operations, Communications and Member Engagement, Engineering and Development, Information Technology and Operations.

Manager of Finance and Office Operations, Tim Shafer presented the Financial report. Shafer, presented the Board with the Resolution of Certification and Incumbency and requested the Board's approval of the Resolution. This Resolution confirms the official action taken by the WRVEC Board of Directors during the May board meeting to secure an additional Power Vision Loan. Accordingly, the following Motion was made:

- Motion to approve the Resolution of Certification and Incumbency as official action of the Board of White River Valley Electric Cooperative, Inc., as requested by the National Rural Utilities Cooperative Finance Corporation ("CFC"), to secure a Power Vision Loan in the amount of \$25,000,000. Motion unanimously carried. **#06-18-2020-001**

Shafer also brought the Board up to date regarding hours of operation. Shafer stated due to safety, savings, and service to membership, beginning July 2020, all WRVEC offices will have office hours from 8:00 am to 4:30 pm, with the last thirty minutes being drive thru only.

Next, Manager of Engineering and Development, Beau Jackson, presented on the PwrMetrix software platform. Jackson demonstrated the software's capabilities and stated with the purchase of this software WRVEC will have the tools to better utilize all the data collected for forecasting outages, improving the construction work plan process, vegetation management planning and overall member satisfaction. The yearly subscription for the software has been offered at an introductory, discounted rate of \$9,993.00. The Engineering and the IT Department both recommend approval of this increase as an add to IT's 2020 budget. Jackson reported that the potential monetary benefits will far exceed the cost of the subscription. Following the presentation, the following motion was made:

- Motion to approve the immediate purchase of a 1-year subscription for the PwrMetrix software at a cost of \$9,993, increasing the 2020 IT Department budget by that same amount. Motion unanimously carried. **#06-18-2020-002**

Report was then given by John Combs, Manager of Operations. Combs, presented the 2021 Vehicle Budget Proposal. During the discussion, Combs highlighted several advantages of the proposal: utilization of the traditional folding bucket trucks, maneuverability of the telescopic

bucket truck and standardizing fleet cost. By standardizing the fleet, WRVEC will save in a variety of different areas; reduction in fuel consumption, replacement of uniform parts, technician training for our mechanics, better product / quality control, local service technicians / support group and outstanding 24/7 support. Following the discussion, the following motion was made:

- Motion to approve the proposed 2021 Vehicle Budget for \$764,910.00 as presented. Motion unanimously carried, **#06-18-2020-003**.

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Meeting dates were set for the Finance and Equity Management Committee as well as the Bylaw, Governance and Member Engagement Committee.

Monthly reports on cooperative activities/programs were presented by the following: Chris Hamon, CEO; Angie O'Dell, Manager of Executive Business Administration; the KAMO Report was presented by Director Short; the Sho-Me Report was presented by CEO Hamon.

The next regular meeting of the White River Valley Electric Board of Directors will be held on Thursday July 16th, beginning at 9:00 am. This meeting will be held at the Branson Headquarters in the Community Room unless governmental health orders are mandated that would prevent in-person assembly of the Board, in which case, the meeting will be held by teleconference. Additional notice will follow in advance of the meeting to confirm location and method.

Jenny Whorton
Vice-President