

White River Electric Cooperative
November 2020
Board Meeting Report

The White River Valley Electric Cooperative Board of Directors met in regular session at the Branson Headquarters on Thursday November 12th, 2020. The meeting was held in the Community Room, to allow for social distancing due to the Missouri COVID-19 Pandemic restrictions.

The Board began by reviewing and unanimously approving items on the consent agenda which included; November Board Meeting Agenda, and October Board Meeting Minutes.

Vice President Whorton, Chair of the Bylaw, Governance and Member Engagement Committee, then presented the report from their most recent meeting. Whorton stated the Committee is presenting for first reading the proposed 2021 bylaw amendments and bylaw questions for member approval, along with the newly proposed Director Duties and Standards of Conduct Enforcement Policy. Whorton stated each Director will have two weeks to study the proposed policy and bylaw amendments and to provide any comments or questions on these items to her as Committee Chair. The Committee's next meeting is scheduled for December 2nd at which time all comments received will be discussed by the Committee so the proposed policy and bylaw questions / amendments can be finalized for recommendation by the Committee to the Board for approval at the December Board meeting.

Director Pat Funk, Chair of the Finance and Equity Management Committee, then reported that he had received several questions from Board members regarding the 2021 Proposed Budget during the thirty (30) day review period following the October Board meeting, and that all comments and questions were sufficiently answered by the Executive team. Funk also reminded the Board that the Finance and Equity Management Committee worked diligently with the Executive Team, meeting several times, spending countless hours on the 2021 budget. The Committee and Executive Team discussed the Construction Work Plan, Long Range Plan, and the 2021 Executive Staff's Strategic Session corporate goals and targets, prior to presenting the budget to the full Board. This budget proposal points directly back to the strategic goals of WRVEC for 2021 and beyond. Every dollar invested today, yields better reliability for years and years to come, satisfying the needs of both current and future members. Funk affirmed the majority of the Committee was pleased with the budget process and approved the budget as presented. Funk then made the following motion on behalf of the Finance and Equity Management Committee:

- Motion to approve the 2021 Cooperative Budget as set forth and presented by the Executive Staff.

A second was given. President Hyatt asked for any other discussion. Comments were made by several Directors regarding the budget proposal and budget process in general. After lengthy discussion, President Hyatt called for a vote. A roll call vote was requested. Following the roll call vote, the motion carried. **#11-12-2020-001**

Whorton – yes; Short – yes; Rains – no

Rowland – yes; Leek – no; Funk – yes

Kyle – yes; Crum – yes

Vice President Whorton then delivered Suggestion Box comments submitted by the employees. Whorton also presented the October Board Summary, stating the summary would be published as presented.

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.

During the Accounting and Office Operations report, Department Manager Tim Shafer asked the Board for approval of the 2020 Annual All Employee Christmas Bonus Resolution, as presented. A motion was made to approve of the resolution. Motion unanimously carried. **#11-12-2020-002**

Shafer then submitted to the Board for their approval for the Short-Term Line of Credit Loan with KAMO Electric Cooperative for Five Million Dollars (\$5,000,000.00). A motion was made to approve of the Short-Term Line of Credit Loan as presented. Motion unanimously carried. **#11-12-2020-003**

Next Shafer presented the Revolving Loan Fund Short-Term Line of Credit with KAMO Electric Cooperative for Five Hundred Thousand Dollars (\$500,000.00) for approval. A motion was made to approve of the RLF Short-Term Line of Credit as presented. Motion unanimously carried. **#11-12-2020-004**

During the Communications and Member Engagement Department report, the Board held discussion about member communications directly with Board of Director members. Examination was given to the best way for members to communicate directly with the Board while still protecting the safety and security of such communications. The following motion was made;

- Motion to publish a central email address for the Board of Directors in the January *Rural Missouri* pages, as well as on the WRVEC website, which will be monitored for incoming communications that will then be provided to the Board as a whole. Motion unanimously carried. **#11-12-2020-005**

Along with the published email address, all members are encouraged to communicate with the Board via the Members Alliance Program, which offers a direct communication link through the Cooperative's Bylaws, Governance and Member Engagement Committee.

Cassie Cunningham, Manager of Communication and Member Engagement, delivered her report to the Board which included several items from this department. The Communications & Member Engagement Department has made a significant push to be more open and transparent with WRVEC's communications. By the time 2020 closes, there will be over 1 million more points of contact with members. This Department is also tracking county by county information, evaluating how and where White River is donating time and money, and they have ramped up community presence in the entire service area. This includes active participation in area Council of Governments, partnerships with local Economic Development Organizations, and increased Chamber involvement. Cunningham and her team of Cooperative employees have been elected to sit on numerous boards across the region.

The Communication and Member Engagement Department also purchased an electric vehicle to educate employees and members and ultimately drive EV adoption. The shopping process started at WRVEC's new online EV portal at whiteriver.org. The website allows the ability to check EV facts, utilize a savings calculator, shop models, find dealers, evaluate different offers and tax incentives, even locate charging stations. The Department looked at many makes, drove a few models, and evaluated what was best for our area, the co-op, and our members. A public-facing charging station will also be installed and ready to charge at the beginning of the year.

Lastly Cunningham, reported that her team is working on, and will be rolling out, many partnerships that foster the development of the membership base and load [factor] growth. That means more than just sustainable rates but provides significant value to being a member.

Manager of Engineering and Development Beau Jackson, reported on the 2020 Load Forecast Study. This study provides load forecast updates for our system based on historical load and future projections. White River and its power providers use this study as a supporting document for their construction work plans and long-range plans.

During the Operations report, department manager, John Combs, updated the Board on the crews sent to Louisiana and Oklahoma to aid in a restoration effort. White River was able to send two different crews to southern Louisiana after they were hit with a hurricane. After that, the same region of Louisiana was hit a second time, and White River was fortunately able to again provide a crew consisting of eight men to assist with recovery of power efforts. Following that, on October 29th, White River was able to send out another eight-man crew to aid in the relief effort for a cooperative northwest of Oklahoma City that was dealing with an ice storm and power outages. All crews did an amazing job and are now safely back home.

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 Legal Report presented by Attorney Christiaan Horton.

The next regular meeting of the White River Valley Electric Board of Directors will be held on Thursday December 17th, 2020 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