

White River Valley Electric Cooperative  
February 24<sup>th</sup> 2021  
Board Meeting Report

The White River Valley Electric Cooperative Board of Directors met in regular session at the Branson Headquarters on Wednesday February 24<sup>th</sup>, 2021. 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; February Board Meeting Agenda, January Board Meeting Minutes and January Board Summary.

Vice President Whorton, Chair of the Bylaw, Governance and Member Engagement Committee, then reported the Committee had not recently met, but would be meeting soon.

Director Pat Funk stated his Committee met on January 22, 2021 and updated the Board regarding that meeting's topics. Funk advised the Board that the Committee unanimously approved several action items for the Board's consideration and approval. Accordingly, the following Motions were made by Director and Committee Chair Pat Funk:

- Motion to approve the Cooperative's 2020 Capital Credit Retirement in the amount of \$5,725,965.03 with retirements to be paid out in May of 2021 rather than the customary timeframe of July to assist Cooperative members with economic COVID-19 hardships. This amount represents a portion of member's capital returned for the following years: remaining 50% of 1991, 100% of 1993, 100% of 1995, 100% of 1996, 50% of 2018 and 100% of 2019. Motion unanimously carried. **#02-18-2021-001**
- Motion to approve the acquisition of new credit card terminals and additional desktop equipment necessary for the Cooperative to fall within the Payment Card Industries (PCI) Data Security Standards effective May 1, 2021 in the amount of \$8500.00. Motion unanimously carried. **#02-18-2021-002**

Vice President Whorton then provided the Suggestion Box comment submitted by an employee and a discussion was held by the Board related to the comments. It was decided that Director Whorton would write up a formal response, then will send to all directors for input/approval before posting to the employee intranet.

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 departmental reports, updates were provided regarding the most recent polar vortex which impacted all our Cooperative systems with historic electric power demands including updates related to the Cooperative's excellent workforce performance and teamwork during this time, resiliency of our facilities, member communications, and potential future impacts on operations, engineering, and planning.

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 was presented by Attorney Christiaan Horton.

The next regular meeting of the White River Valley Electric Board of Directors will be held on Thursday, March 18, 2021 at 9:00 a.m. 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