

CEO'S REPORT

The year 2020 brought adversity and change to our communities in a way that few other years have, and just as our strong communities adapted and overcame that adversity, so did White River Valley Electric Cooperative.

When the pandemic began, WRVEC monitored the threat of Covid-19 and discussed plans to protect our members while maintaining critical business operations. We focused on a healthy workforce and kept key personnel available to continue providing the excellent service you expect from us. Our offices were closed to the public for a number of months. This closure continued throughout the pandemic to keep our members and employees safe. WRVEC personnel were also given dedicated sick time and the opportunity to be vaccinated.

As the pandemic evolved, we knew it was changing the way we lived and worked. WRVEC utilized new forms of technology to adapt to this ever-changing environment. New tools like Microsoft 365 and Microsoft Teams allowed us to efficiently work while remaining distanced; whether

in the office working staggered shifts or working from home. These online platforms allowed us to meet virtually or send quick messages; keeping us all connected in real-time and ensuring that we could operate effectively.

Our communities suffered immensely in 2020. WRVEC provided resources and assistance to members to help meet their needs in a crazy time. We created a web page to make sure our members had all the current resources to financial assistance available to them during the pandemic. We stayed connected with members during closures by being available to answer questions and provide account assistance. Finally, WRVEC suspended disconnects from April - September in 2021, to allow members time to get back on track.

Another pillar of support came through our trust program, Operation Round Up. ORU pledged 50,000 dollars that was matched by funds from Community Foundation of the Ozarks in the COVID-19 Response and Recovery Grant. ORU's matched donation was ear-marked for the

five counties that WRVEC serves and was targeted for nonprofits serving vulnerable citizens affected the coronavirus outbreak across the region. This played a huge role in ensuring that our communities had additional resources needed during such a difficult time.

Due to the outbreak, Governor Parson issued a state of emergency that allowed cooperatives like WRVEC to host virtual annual meetings for the first time ever. Because of the online format, members could confidentially cast their ballots to safely participate in the meeting. This change resulted in the greatest member participation in our elections to-date.

While Covid-19 brought plenty of hardship and adversity, it also brought meaningful and useful change for the Co-op. Some of the changes that were made out of necessity in 2020 have proven to be worthwhile as things return to some kind of normalcy. While we are not out of the woods yet, we are thankful for our members and the opportunity to weather the storm together.

FROM THE PRESIDENT

2020 was a year full of uncertainty, but WRVEC strived to remain a steady source of reliability in our communities throughout the year. Part of that reliability is directly tied to the grid. Power reliability is a 24/7, 365-days-a-year task. Whether it's the power lines, substations, or generation facilities on our grid, it takes proactive maintenance, investment, and communication to keep them running smoothly. This is why "Reliability" is always one of WRVEC's strategic initiatives.

A cohesive communication strategy is particularly important when ensuring that power is restored quickly and safely after an outage. This strategy comes in the form of

clear sharing of accurate information between various departments within the co-op. Making sure that everyone is on the same page and working toward the same goal plays a vital role in getting the lights back on quickly and safely every time.

One responsibility of the Board of Directors at WRVEC is to access the financial stability of the Cooperative. Part of that stability comes through monitoring incremental costs to make sure that WRVEC is running as efficiently as possible. Managing cooperative financials in a responsible way allowed White River to release 3.87 million dollars in capital credits to members in 2020. To help ease the financial stress that the pandemic

had placed on many of our members, the board and executive staff voted unanimously to release the credits early. They chose to do the same thing in 2021 to address the hardship many faced due to the polar vortex. 5.72 million dollars in capital credits were released early and went out to members this May.

2020 brought adversity and challenges for our communities, but it also showed the resiliency and generosity that make up the heart of the Ozarks. I am proud of how our members and employees were able to power through 2020 and I am looking forward to a great 2021.