



## Board Meeting Summary

**May 19, 2022**

The White River Valley Electric Cooperative Board of Directors met in regular session at the Branson Headquarters on Thursday, May 19, 2022 beginning at 9:00 am and opening with the Pledge of Allegiance and prayer.

The Board began by reviewing and unanimously approving items on the consent agenda which included the May Board Meeting Agenda, April Board Meeting Minutes, and April Board Meeting Summary.

Director Lyle Rowland, Chair of the Bylaw, Governance, and Member Engagement Committee, stated the Committee had not met since the last Board meeting, thus he had nothing to report at this time. Rowland did state the next meeting will most likely take place in July.

Director Hyatt, Chair of the Finance and Equity Management Committee, stated the Committee met on April 21st and had a highly informative meeting. Due to the fact the meeting was moved to the same day as the April Board Meeting, all Directors were in attendance and were able to participate in the discussions. A Board Strategic Planning Meeting is scheduled for July 21st and 22nd and will include the topics discussed during the April Finance and Equity Committee meeting. The Executive Staff as well as representatives from CFC, BKD and NRTC will also be in attendance.

President Whorton reported on the recent "Contact the Board" submission and provided updates on the scheduled strategic planning meeting.

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

During the departmental updates, information was provided to the Board on the following subject matters: recent storms and right-of-way progress, the first Arbor Day tree planning in Gainesville, summer interns, Federated inspections on facilities and trucks, up-coming pole top rescue, April and year to date financials, capital credits, AECI Triennial Survey, 2021 Annual Report, member appreciation days, new construction, pole inspections and an upcoming pole attachment study and policy update. In addition, during the Engineering report, the Board discussed the Class A Rate for a potential new large load member, but no official Board action is required at this time.

Chris Doolittle, Jay Wallace, and Matt Fritz of the BKD accounting firm presented the Board with the Cooperative's 2021 consolidated tax return. Doolittle and Wallace lead the discussion regarding the tax return and the Cooperative's 2021 allocation of patronage capital in the amount of \$5,684,557. Following the presentation, Chair of the Finance and Equity Committee, Director Jeff Hyatt, motioned to approve the 2021 Consolidated White River Valley Electric Cooperative, Inc. Tax Return (2021) as presented by BKD, LLP. A second was given and the motion carried.

CEO Chris Hamon provided his Report to the Board and also the report of Manager of Executive Business Administration in her absence. A Motion was made to approve Chris Hamon as the voting delegate and Secretary/Treasurer Keet Short as the alternative delegate for the June NCSC Annual Meeting. A second was given. Motion carried.

Reports were also provided to the Board about current topics discussed at the most recent board meetings of both Sho-Me Power and KAMO Power, the Cooperative's two G&Ts that deliver electric energy to White River.

There being no further business to come before the Board, the meeting adjourned.

The next regular meeting of the White River Valley Electric Board of Directors will be held on Tuesday, June 14, 2022. This meeting will be held at the Branson headquarters.

Neal Crum / Vice-President