



Board Meeting Summary

July 22, 2022

The White River Valley Electric Cooperative Board of Directors met in regular session at the Chateau on the Lake, Branson MO, on Friday July 22, beginning at 11:30 a.m. 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 July Board Meeting Agenda, June Board Meeting Minutes, and June Board Summary.

Director Lyle Rowland, Chair of the Bylaw, Governance, and Member Engagement Committee, informed the Board that his committee was set to meet on Monday, July 25th, beginning at 10:00 a.m. at the Branson Headquarters. Director Hyatt, Chair of the Finance and Equity Management Committee, reported that his committee will meet in the coming weeks.

Prior to this Board meeting, the Board of Directors completed its Strategic Planning retreat at which a host of important subjects were planned for thorough discussion. Vice-President Crum commended the staff on the presentation of information to the Board during its retreat and stated that the knowledge provided and the topics discussed exceeded expectations. The Board commended the Executive Staff on a job well done.

President Whorton then reported on the retreat which was held on July 21st and 22nd and had adjourned earlier in the day. Whorton stated the Board of Directors appreciated the staff's hard work, dedication, and information which had proven to be extremely beneficial, producing a very productive planning meeting. The following official motions were made in turn following in-depth discussions held at the retreat:

Motion to pursue the deployment of fiber optic communication services throughout the service area of White River Valley Electric utilizing the Cooperative's subsidiary, White River Technologies, LLC ("WRT"), and placing priority on securing all available grant funding to assist with the cost of broadband build-out, capitalization of WRT, and partnerships with others where appropriate to expedite and implement this plan. A second was given. Motion carried unanimously.

Motion for CEO Hamon to develop a plan for the assembly of a workforce for White River Technologies, LLC, to fulfill the systematic deployment of broadband throughout White River Electric's service area, and for this board action to remain confidential pending the development of a communication plan that will be approved by CEO Hamon for release to Cooperative members and press publication at his discretion and direction. A second was given. Motion carried unanimously.

President Whorton then reminded the board of the information CEO Hamon communicated to the Board regarding the possible sale of a 1.94-acre parcel of land currently owned by the Cooperative and located within Stonebridge Village. The following motion was made:

Motion to approve the sale of the Cooperative's 1.94-acre parcel of land located within Stonebridge Village, to Stonebridge Village POA, Inc. ("POA") for the amount of \$5,000, with the POA to pay all costs of sale and authorizing the CEO and his designees to execute all such contracts and documents necessary to carry out the intent of this motion. A second was given and the Motion carried.

President Whorton then stated the Board had reviewed two potential Cooperative building projects during its strategic planning session. The first project is the reconfiguration of the inside offices in the Branson Headquarters. With this plan, the Branson Headquarters' Member Representatives will be able to provide better member support, and enhanced employee coordination of job duties is also expected. A motion was made to approve of the Branson Headquarters project as presented. A second was given. Motion carried.

The Board next discussed the second potential Cooperative building project--the construction of a new WRVEC Christian County District office. The Board received information about this project at its strategic planning session as well. The current office is in much need of maintenance and repair, and the costs-benefit analysis favors the construction of a new building. Accordingly, a motion was made to move forward with the building of a new Christian County District office, which will be located on the current parcel of land currently owned by White River Valley Electric Cooperative. A second was given. Motion carried.

Updates were given regarding the following departments: Operations, Information Technology, Safety and Training, Finance and Office Operations, Communications and Member Engagement, and Engineering and Development. During the departmental updates, information was provided to the Board on the following subject matters: operations department workload, journeyman/lineman schooling, new phone system benefits, month-to-date and year-to-date financials, EV charging stations in WRVEC service territory, annual meeting, annual meeting voting instructions update, new services, and the current SADI score which indicates the total duration of interruptions for the average customer across the electric system during a predefined period of time such as a month or a year. It is commonly measured in minutes or hours of interruption.

Reports were also provided to the Board by CEO Hamon and Angie O'Dell, Manager of Executive Business Administration. Next, reports 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 were provided by Chris Hamon and Keet Short. The Board then held an Executive Session at 1:00 p.m. with the CEO in attendance for a portion of that meeting. The annual CEO performance review and goal setting were central to the discussion. Executive Session ended and the Board resumed regular session at 2:00 p.m.

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 Thursday, August 18, 2022.

Neal Crum / Vice-President