



## Board Meeting Summary

**October 20, 2022**

The White River Valley Electric Cooperative Board of Directors met in regular session at the Cooperative's Branson Headquarters on Thursday, October 20, 2022 beginning at 8:30 a.m. and opening with the Pledge of Allegiance and prayer after roll call and quorum were established.

The Board began by reviewing and unanimously approving items on the Consent Agenda which included: October Board Meeting Agenda, August Board Meeting Minutes, August Board Summary, Annual Meeting Minutes, September Re-organizational Board Meeting Minutes, September Re-organizational Board Summary, and amendments to Policy 5-88 Dress Code.

Director Lyle Rowland, Chair of the Bylaw, Governance, and Member Engagement Committee, reported the Committee had met on August 18 to discuss several agenda items including the policy reflected on this meeting's consent agenda. Rowland advised that the next committee meeting date was under consideration pending additional board discussion on subjects related to its charge.

Director Hyatt, Chair of the Finance and Equity Management Committee, stated his committee had not met since the last Board meeting so he had nothing to report at this time; however, he reminded everyone that the full Board was meeting this date after this regular meeting to discuss the Cooperative's 2023 Budget. President Whorton confirmed that there were no Officer Reports for this meeting.

Executive reports were given regarding the following departments: Operations, Information Technology, Finance, Growth, and Engineering.

During the executive updates, information was provided to the Board on the following subject matters: Right-of-way trimming and herbicide application, 2022 Lineman's Rodeo, dispatch training, Cybersecurity, NISC managed services, month and year to date financials, fiber to the home focus groups, the 2022 annual meeting survey which will be sent out the end of October, EV charging, local chamber and civic group activities, REDLG and Revolving fund information, new services, service reliability, net metering, plant services, staffing, and education opportunities.

White River Technologies – FTTH CEO Beau Jackson provided an update report to the Board regarding the seven MO Big applications as well as the R4 Reconnect application process. Jackson explained his holistic approach with WRVEC and WRT future plant projects as well as brought the Board up-to-date information regarding the accomplishments between WRVEC and NRTC.

During the Operations report, Chief Operations Officer John Combs presented the Hazard Mitigation Resolution for the Boards review and approval. After further discussion by all Directors, a motion was made to approve of the resolution as presented. A second was given. Motion carried.

During the Growth Officers report, Cunningham presented three Revolving Loan Fund (RLF) Letter of Intent applications for the Board to review, discuss and approve. The first RLF was for

Canon Concrete. Pat Funk, one of the RLF Committee members, updated the Board on the Committee's thoughts regarding this request. After thorough consideration, a motion was made to approve the RLF, Letter of Intent for Canon Concrete as presented. A second was given. Motion carried.

Next, Cunningham presented the RLF Letter of Intent for Turtle Gulch. Funk once again spoke on the Committee's behalf regarding the presented information. After consideration, a motion was made to approve the RLF, Letter of Intent for Turtle Gulch as presented. A second was given. Motion carried.

Lastly, Cunningham presented the RLF Letter of Intent for Biggs Time Properties for the Board's consideration. Upon further discussion a motion was made to approve the RLF Letter of Intent for Biggs Time Properties as presented. A second was given. Motion carried.

Chief Administration Officer, Angie O'Dell, stated the November Board meeting conflicted with another obligation of several board members and asked the Board for a change of date. After full discussion, the Board made the decision to move the November Board meeting date to November 21<sup>st</sup>, 2022, beginning at 9:00 am.

During the White River Technologies FTTH report, CEO Jackson advised the Board of the need to obtain approval of the resolutions regarding the ReConnect Program and presented the resolutions for review and approval. The resolutions covered the following subjects: Authorized Representatives for reporting and compliance, Funding Request for ReConnect application, commitment to the FCC Affordable Connectivity Program if approved for the ReConnect grant, Net Neutrality pledge, and the promise to provide Wholesale Broadband Services under the ReConnect Program. After discussion and consideration, a motion was made to approve the resolution as presented. A second was given.

Mr. Jackson also presented the Board with two items for approval related to capital expenditures for Broadband material and equipment supply planning. A Motion was made, seconded, and carried to approve the expenditure for the acquisition of fiber optic cable which requires a long lead-time for delivery as presented at this meeting. Another Motion was made for the expenditure for equipment needed for broadband services as presented, and after a second to the Motion and discussion, the motion carried.

Reports were also provided to the Board by CEO Hamon and Angie O'Dell, Chief Administration Officer. 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. Attorney Horton then provided his legal report by updating the Board on several legal assignments under his management.

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 November 21, 2022.

Neal Crum / Vice-President