



## Board Meeting Summary

**December 15, 2022**

The White River Valley Electric Cooperative Board of Directors met in regular session at the Cooperative's Branson Headquarters on Thursday, December 15, 2022 beginning at 9:00 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 the following: December Board Meeting Agenda; November Board Meeting Minutes; November Board Summary; along with the following amended policies as recommended by the Bylaw, Governance, and Member Engagement Committee:

- Policy 3-45 High Bills Resulting in Meter Exchange Re-quests;
- Policy 3-46 Automated Meter Device, and Automated Meter Collar Reconnects After Hours, Weekends, and Holidays;
- Policy 3-52 Withdrawal of Members in Good Standing;
- Policy 4-12 Assistance to Other Electric Cooperatives in Case of Emergency;
- Policy 4-20 Advanced Metering Infrastructure (AMI);
- Policy 4-30 The Use of Cooperative Licensed and Unlicensed Equipment After Work Hours;
- Policy 5-75 Tobacco and Vaping Use Policy;
- Policy 5-79 Communication Devices While on the Job; and
- Policy 6-90 Workplace Injury Procedures

Director Lyle Rowland, Chair of the Bylaw, Governance, and Member Engagement Committee, stated the Committee had met on November 30<sup>th</sup> and had held a very productive meeting. Rowland stated all the policies which were presented today in the consent agenda had been reviewed, discussed, and revised with input from staff and legal counsel, and he also reported that topics such as the 2022 Annual Meeting Survey Results, legislative matters, MAP submissions, and the 2023 Annual Meeting of Members were also discussed at the committee meeting and updates were provided to the Board on these matters.

Director Hyatt, Chair of the Finance and Equity Management Committee, stated his committee had not recently met so he had nothing to report at this time; 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, Engineering, and Administration.

During the executive updates, information was provided to the Board on the following subject matters, among others: recent outages, effects of lightning (Winter vs. Summer), cybersecurity, Association of Missouri Electric Cooperatives, IT meeting, month and year to date financials, office operations and procurement, 2022 Annual Meeting Survey Results reflecting a 4% increase in voting participation, 2023 Annual Meeting planning, Power to Turn Hunger into Hope Food Drive results, Power-up Grants, and Share the Harvest. Additional information provided included 2022 growth in new service connects, SAIDI score (SAIDI refers to "System Average Interruption Duration Index" calculated by multiplying the average duration of customer interruptions by their total number and then dividing by the total number of customers in the system); retired assets, retiring employees, and the upcoming all employee meeting.

White River Technologies – Fiber to the Home CEO Beau Jackson provided an update report to the Board regarding the seven (7) pending MO Big applications as well as the R4 Reconnect

application process. Jackson also spoke regarding the target date for fiber installation in portions of our service area, and the network planning involved, reminding everyone that this will be a multi-year project.

During the Finance Officer's report, Chief Financial Officer Tim Shafer asked the Board for approval of the 2022 Write-off's which were at historic lows. The Write-off's presented were for the year 2019 and in an amount of \$34,843. A motion was made, seconded, and carried to approve of the Write-off's as presented. Shafer then submitted the annual 219's: Work Orders and Specialized Equipment to the Board for approval. A motion was made to approve of the 2022 Specialized Equipment total of \$6,294,831.01 and Completed Work Orders total of \$9,600,202.15. A second was given and the Motion carried.

During the Engineering Report, Beau Jackson asked for approval of the 2023 Pole Replacement Contract with BBC Electrical Services, Inc. to provide pole replacement services through 2023 year-end. This contract amount is not to exceed the pole replacement contractor budget of \$5,250,000 which was approved in the November 2022 Board Meeting. A motion was made, seconded, and carried to approve of the contract as presented and to authorize the CEO/General Manager or his designees to execute any agreements or documentation for, on behalf and in the name of the Cooperative as may be necessary to carry out the intent of this resolution.

Jackson then asked the Board to approve the procurement of Base Construction as the Construction Manager for the New Ozark Office Building Project. Jackson stated the Construction Manager's Fee being proposed for Pre-Construction Phase services is 0%. The Construction Manager's Fee being proposed for Construction Phase services is 5% of the Cost of the Work including General Conditions as identified on the Construction Manager's estimates and Guaranteed Maximum Price. A motion was made to approve of the procurement of Base Construction and authorize the CEO/General Manager or his designees to execute any agreements or documentation for, on behalf and in the name of the Cooperative as may be necessary to carry out the intent of this resolution. A second was given and the Motion carried.

Jackson also obtained Board approval to request KAMO Power (one of the Cooperative's wholesale power suppliers) to proceed with increasing the capacity at the Stonebridge Delivery Point as justified in the Construction Work Plan so everything is ready and operational by a requested in-service date of December 1, 2025, with White River Electric responsible for all applicable facility charges to KAMO Power according to KAMO's existing Policies and practices.

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 and discussed a potential new bylaw amendment.

An Executive Session was then held with members of the Board and legal counsel for strategic planning and policy considerations. The Executive Session concluded, and with no further business to come before the Board, the meeting adjourned at 12:50 p.m.

The next regular meeting of the White River Valley Electric Board of Directors will be held on Thursday, January 19, 2023.

Neal Crum / Vice-President