



## Board Meeting Summary

May 18, 2023

The regular meeting of the White River Valley Electric Cooperative, Inc. Board of Directors was held at the Branson Headquarters on Thursday, May 18, 2023, beginning at approximately 10:15 a.m., immediately following the adjournment of the White River Fiber/Connect Company Meeting after roll call was taken and quorum was established. All directors were present and in-person with the exception of Jim Burns who was not able to attend the meeting.

President Jenny Whorton served as Chair of the Board meeting. The Board began by reviewing and unanimously approving items on the Consent Agenda which included the following: May Board Meeting Agenda, April Board Meeting Minutes, and the April Board Summary.

Chris Doolittle and Matt Fritz of FORVIS accounting firm presented the Board with the 2022 Tax Return. Doolittle and Fritz lead the discussion regarding the tax return and the Cooperative's 2022 allocation in the amount of \$10,264,166. Following the presentation, a motion was made to approve the 2022 Consolidated White River Valley Electric Cooperative, Inc. Tax Return as presented by FORVIS accounting firm. A second was given. Motion Carried.

Committee reports were next. Director Jeff Hyatt, Chair of the Finance and Equity Management Committee, stated he had nothing to report at this time, and Director Lyle Rowland, Chair of the Bylaw, Governance, and Member Engagement Committee, stated his Committee had not recently met, so he had nothing to report either.

President Whorton asked for officer reports, but no specific reports were made. There were no Member Alliance Program submissions received that required reporting to the Board for this month's meeting.

During the meeting, Executive reports were given concerning the following departments: Operations, Information Technology, Finance, Growth, Engineering, and Administration. In these executive updates, information was provided to the Board on the following subject matters: consolidated year-to-date and monthly financials, recent power cost increases from KAMO Power and Sho-Me Power, office operations, Member Appreciation Days, 2022 Annual Meeting, May *Rural Missouri* call for Board Candidates, the new online board candidate application and process for this year, online communications and impressions, economic development, rebates and energy audits, community youth programs, ORU update, cybersecurity, right-of-way, new services, net metering, building construction updates, Board of Director candidate application and process, and upcoming meetings.

During the Executive reports, VP/Chief Engineering Officer Rick Johnson introduced Mic Johnson, WRVEC's System Engineer. Mic Johnson brought the Board up to date regarding recent and ongoing system improvement projects.

CEO Hamon presented his report to the Board.

During the Executive reports, Vice-President/Chief Engineering Officer Rick Johnson presented to the Board for their consideration the Resolution for the 2023 Pole Replacement Contract with BBC Electrical Services. A motion was made and seconded to approve of the resolution as presented. Motion carried.

During the Vice-President/Chief Administration Officer's report, Angie O'Dell presented the Board with four separate motions for consideration. The first request for approval was for the CFC Annual Meeting Voting Delegates. President Jenny Whorton was placed in nomination as the voting delegate and Keet Short was placed as the alternate. A motion was made and seconded to approve the delegates as presented. Motion carried.

Next, O'Dell asked for approval of the NCSC Annual Meeting Voting Delegates. President Jenny Whorton was placed in nomination as the voting delegate and Keet Short was placed as the alternate. A motion was made and seconded to approve the NCSC delegates as presented. Motion carried.

O'Dell then asked for the Board's consideration and approval of the AMEC Annual Meeting Voting Delegates. CEO Chris Hamon was placed in nomination as the voting delegate and President Jenny Whorton as the alternate. A motion was made and seconded, approving the AMEC delegates as presented. Motion carried.

Lastly, O'Dell asked the Board for their consideration and approval of the AMEC State Board Member and alternate. CEO Chris Hamon was placed in nomination as the board member and President Jenny Whorton as the alternate. A motion was made and seconded to approve of the nominations as presented. Motion carried.

Other Reports given to the Board included reports from the KAMO and Sho-Me Power meetings recently held. Attorney Horton also provided his legal report to the Board on current projects under his management. During the Legal Report, Attorney Horton reminded the Board of the Public Utility Regulatory Policies Act (PURPA) timeline for this year's special resolution on that subject previously adopted by the Board. *Staff's Recommendation* will be provided to the Board on August 17<sup>th</sup>, a *Notice of Public Hearing* will be published on or about September 20 to open the written comment period, a *Public Hearing* will be held at the Cooperative's Headquarters on October 20<sup>th</sup>, and a formal *Board Resolution* will be adopted at the Board's November 16<sup>th</sup> Board meeting.

There being no further business to come before the Board, on motion duly made, seconded, and carried, the meeting was adjourned.

The next meeting of the White River Valley Electric Board of Directors will be held on Thursday, June 8, 2023. This meeting will be held at the Branson Headquarters.

Neal Crum / Vice-President