



Board Meeting Summary

December 14, 2023

The regular meeting of the White River Valley Electric Cooperative, Inc. Board of Directors was held at the Branson Headquarters on Thursday, December 14, 2023, beginning at approximately 10:55 a.m., immediately following the White River Connect, LLC company meeting. Roll call was taken, and quorum was established. All directors were present and in-person.

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: December Board Meeting Agenda, November Board Meeting Minutes, and the November Board Summary, along with the following Cooperative Policies: Pregnancy and Parental Leave, Nursing Mother Lactation, Religious Accommodations, Net Metering, Company Wide Conflict of Interest with attachment 1 thereto.

Committee reports followed. Director Jeff Hyatt, Chair of the Finance and Equity Management Committee, and Director Lyle Rowland, Chair of the Bylaw, Governance, and Member Engagement reported that their committees had not recently met; however, Director Rowland's committee did review and place the policies under the consent agenda in form for Board approval at this meeting. Additional cooperative policies will be reviewed in the coming months and presented for approval as part of the Board's annual review process.

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 provided concerning the following departments: Finance, Growth, Operations, Information Technology, Engineering, and Administration. In these executive updates, information was provided to the Board on the following subject matters: WRVEC monthly and year-to-date financials and consolidated financials, cost of power and electric rate pressures, new electric bill design, improvements to SmartHub, Operation Round-up, Power-up Grant applications, rebates, Share the Harvest results, WRVEC email campaigns and website impressions, economic development, and the AMEC Legislative Conference. Other topics discussed included: Cybersecurity Conference and training for employees and the Board, Right-of-way, new construction, work orders, net metering, staffing, and upcoming conferences and training opportunities.

During the Finance Officers report, VP/Chief Financial Officer Tim Shafer asked the Board for approval of the 2023 Write-off's. The Write-off's presented represent the year 2020 for \$63,016. A motion was made, seconded, and carried to approve the Write-off's as presented. Shafer then submitted to the Board for its consideration and approval the annual 219's, Work Orders and Specialized Equipment for Board approval which made upon proper motion, second, and vote.

During the Administration report, VP/Chief Administration Officer Angie O'Dell asked the Board for approval of the NRECA voting and alternate delegates, who will represent the Cooperative during the NRECA PowerXchange conference. CEO Hamon was appointed as the voting delegate and President Jenny Whorton will serve as the alternate.

CEO Hamon presented his report to the Board. Other Reports given to the Board included reports from the KAMO and Sho-Me Power meetings recently held.

Attorney Horton presented his legal report to the board and advised on the recent filing of a Change of Electric Service Supplier Application with the Missouri Public Service Commission by an individual who

desires to be a Cooperative Member but lives within the city limits of Ozark, Missouri. Because this change must be reviewed and approved by the PSC upon a finding that it is lawful and proper, more information will be required before any final determinations are made about this potential new service.

The Board then held an Executive Session to discuss Cooperative policy and strategic planning. Executive Session concluded and the regular meeting resumed. The Board approved revision to its Nepotism Policy 5-67 which shall be placed in the Cooperative's policy manual as revised.

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, January 18, 2024. This meeting will be held at the Branson Headquarters.

Lyle Rowland / Secretary