

WHITE RIVER VALLEY ELECTRIC COOPERATIVE, INC.

BOARD OF DIRECTORS' MEETING

April 17, 2025

The regular meeting of the White River Valley Electric Cooperative, Inc. Board of Directors was held on Thursday, April 17, 2025, beginning at 10:55 am, immediately following the adjournment of the White River Fiber/Connect Company Meeting.

The meeting was called to order by President Neal Crum and roll call was taken. The following Directors were present:

Neal Crum	President
Lyle Rowland	Vice-President
Jim Kyle	Secretary/Treasurer
Jim Britt	
Jim Burns	
John Cooper	
Joey Glenn	
Jeff Hyatt	
Jenny Whorton	

Said persons, being the Board of Directors of the White River Valley Electric Cooperative, Inc., with those attending present in-person, establishing quorum.

Also, present was the following:

Chris Hamon	CEO, White River Valley Electric Coop.
Beau Jackson	CEO, White River Fiber/Connect
Christiaan Horton	Legal Counsel
Angie O'Dell	VP/Chief Administration Officer
Tim Shafer	VP/Chief Financial Officer
Cassie Cunningham	VP/Chief Growth Officer
John Combs	VP/Chief Operations Officer
Rick Johnson	VP/Chief Engineering Officer
JC Zalog	VP/Chief Technology Officer
Ryan Hill	Manager of Procurement

Consent Agenda Items:

The following items were approved under the consent agenda:

- April Board Meeting Agenda
- March Board Meeting Minutes

Committee Reports

Director Jeff Hyatt, Chair of the Finance and Equity Management Committee, reported that the Committee had not convened recently and therefore had no updates to provide.

Director Lyle Rowland, Chair of the Bylaw, Governance, and Member Engagement Committee, stated the Committee had not met recently thus he had nothing to report at this time.

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Officer Reports

President Crum requested the submission of reports. There were no Officer reports or Member Alliance Program submissions.

Executive Reports

During the meeting, Executive reports were given 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: March financials, consolidated financials, procurement, safety stock reduction, pole rack repair, current inventory, 2025 materials tracked cost savings, 2024 Annual Report, member appreciation days, 2025 Annual Meeting, HVAC lunch and learn, franchise agreements, right-of-way, load factor and reliability statistics, Public Service Commission, IT employee openings and department needs, upcoming association meetings, Missouri Proposition A, and future training opportunities.

During the Growth Officer's report, Vice President and Chief Growth Officer Cassie Cunningham presented a proposal from the Revolving Loan Fund Committee for the Board's consideration and approval. The proposal outlined a Revolving Loan Fund (RLF) initiative intended to benefit the Senior Friendship Site Center and the senior population of Taney County. Specifically, the request was for a loan of \$334,671.00 to support the construction of a new community senior center. The terms of the loan were proposed as a 10-year repayment period at an interest rate of 2.5%, secured through an irrevocable letter of credit in favor of the Cooperative, issued by the borrower's financial institution. Following the presentation, a motion was made to approve the loan as proposed. The motion was seconded and subsequently carried. 04-17-2025-001

The Vice President and Chief Administration Officer, Angie O'Dell, formally requested the submission of names for consideration for appointments to the Cooperative's Nominating Committee. O'Dell stated that the Committee is scheduled to convene on May 22, 2025, with the purpose of interviewing and selecting the 2025 slate of director candidates to be presented to the membership.

CEO Hamon presented his report to the Board.

Other Reports given to the Board:

- Sho-Me Report
- KAMO Report
- Legal Report

A motion was made to enter the Executive Session, which was seconded and subsequently carried. Staff were excused, leaving CEO Hamon and Legal Counsel Horton in attendance. The session included discussions on confidential matters pertaining to personnel and strategic planning with the CEO present for part of the time. CEO Hamon later exited the room. The Executive Session commenced at 1:45 pm. 04-17-2025-002

Executive Session

Executive Session ended at 2:35 pm.

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Notice of Meeting

The next meeting of the White River Valley Electric Board of Directors will be held on Thursday, May15, 2025.

Adjournment

There being no further business to come before the Board, on motion duly made, seconded, and carried, the meeting was adjourned at 2:35 p.m.

Date Board Approved: May 15, 2025