

WHITE RIVER VALLEY ELECTRIC COOPERATIVE, INC.

BOARD OF DIRECTORS' MEETING

June 19, 2025

The regular meeting of the White River Valley Electric Cooperative, Inc. Board of Directors was held on Thursday, June 19, 2025, beginning at 8:45 a.m.

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 (virtually)	
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 and virtually, establishing quorum.

Executive Session

The President then called for an Executive Session with all Board members present along with Legal Counsel Horton. The Executive Session was suspended at 9:30 a.m. and a break was taken. The Board then held the Company meeting of White River Connect after which time the Executive Session resumed at 11:07 a.m. to its conclusion at 11:33 a.m. with the Board and Attorney Horton present.

The regular meeting then resumed at 11:40 a.m. with the following management and staff members joining the meeting:

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
John Combs	VP/Chief Operations Officer
Rick Johnson	VP/Chief Engineering Officer
JC Zalog	VP/Chief Technology Officer
Cassie Cunningham	VP/Chief Growth Officer
Danielle Ireland	Energy Services Specialist

Consent Agenda Items:

The following items were approved under the consent agenda:

- June Board Meeting Agenda
- May Board Meeting Minutes
- Organizational Policies
 - Policy 3-115 Company Wide Conflict of Interest

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- Attachment 1
 - Policy 3-123 Procurement Conflict of Interest
 - Policy 6-112 Security
 - Attachment
- WRVEC Policies
 - Policy 3-44 Energy Audits
 - Policy 3-51 Use of Community Room
 - Attachment 1 – Use of Room
 - Attachment 2 – Hold Harmless
 - Policy 3-7 Establishing and Investing in Funds
 - Policy 3-33 Returned Checks
 - Policy 4-23 Suspension of Contract
 - Policy 6-100 Working on Poles
 - Policy 6-103 Personal Tools and Equipment
 - Policy 6-104 Permit Required Confined Spaces
 - Policy 6-105 Protective Clothing
 - Policy 6-106 Safety Suggestion Program
- Community Room Name Change – To: Chris Hamon Conference and Meeting Room

Committee Reports

Director Jeff Hyatt, Chair of the Finance and Equity Management Committee, reported that the Committee would be meeting after the adjournment of today's meeting.

Director Lyle Rowland, Chair of the Bylaw, Governance, and Member Engagement Committee, stated that the Committee had met on May 15th, as mentioned in his report. Rowland highlighted the consent agenda item regarding the Community Room name change to the Chris Hamon Conference and Meeting Room, emphasizing the Committee's view on the significance of this change.

Officer Reports

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

President Crum addressed the current WRVEC Policy 2-124 regarding Director Election Campaigning. He reminded the Board members of Section 7, which stipulates that Board Directors are not allowed to promote, endorse, or actively work for or against the election of any specific Director candidate or nominee. Board members must maintain neutrality in all campaign activities related to a candidate for director or nominee, except when it pertains to their own candidacy.

Executive Reports

Executive reports were presented to the Board, encompassing various departments including Finance, Growth, Operations, IT, Engineering, and Administration. Noteworthy items included May WRVEC and consolidated financials, power costs, total member appreciation days

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attendance (exceeding 1000 members), the 2024 Annual Meeting and Report, Plugged-In applications, WRVEC rebate program updates, IT software and staffing updates, cybersecurity measures, vehicle information, Ozark office construction, territorial agreements, workman's compensation, required confidentiality forms, and forthcoming meetings and training opportunities.

Vice President and Chief Financial Officer, Tim Shafer, presented a loan package from the National Rural Utilities Cooperative Finance Corporation (CFC) for consideration and approval by the Board. The proposed resolution authorizes the Cooperative to borrow, as deemed necessary by individuals designated by the Board of Directors, an aggregate amount not exceeding \$100,000,000.00, in accordance with the terms outlined in the loan agreement with CFC. Following a comprehensive discussion, a motion was made, seconded, and unanimously approved to adopt the loan agreement as presented. #06-19-2025-001

During the Administration Officer report, Vice President Angie O'Dell requested Board approval for the NCSC Annual Meeting Voting Delegates. CEO Hamon was nominated as the voting delegate and Director John Cooper as the alternate. A motion to approve them was made, seconded, and carried. #06-19-2025-002

O'Dell then requested the Board to consider the Certification of Voting Delegate for the NRECA Director Election. CEO Mr. Hamon was nominated as the voting delegate, and President Mr. Neal Crum was designated as the alternate. A motion was proposed and seconded to approve the delegates as presented. The motion carried. #06-19-2025-003

CEO Hamon delivered his report to the Board. The report included an update on the strategic planning session summary and the associated action plans.

Other Reports given to the Board:

- Sho-Me Report
- KAMO Report
- Legal Report
 - Attorney Horton reported that the Bylaw, Governance, and Member Engagement Committee tasked him to review the bylaw amendment on term limits and propose a revision based on prior discussions about the original intention of this amendment. Attorney Horton presented a draft revision to Article IV Section 15 on Term Limits to the full Board and advised that the Bylaw, Governance, and Member Engagement Committee will be discussing this subject at its next meeting set on Thursday, July 10th at 9:00 a.m.

Executive Session

The President then called for an Executive Session at 12:50 p.m. with the Board, Attorney Horton, and CEO Hamon in attendance. This session included discussion on a confidential matter related to cooperative personnel and ended at 12:58 p.m.

Notice of Meeting

The next meeting of the White River Valley Electric Board of Directors will be held on Thursday, July 17, 2025.

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Adjournment

There being no further business to come before the Board, on motion duly made, seconded, and carried, the meeting was adjourned at 12:58 p.m.