

# WHITE RIVER VALLEY ELECTRIC COOPERATIVE, INC.

## BOARD OF DIRECTORS' MEETING

February 19, 2026

The regular meeting of the White River Valley Electric Cooperative, Inc. Board of Directors was held on Thursday, February 19, 2026, beginning at 10:20 a.m.

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

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

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

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
Dustin Price	Manager of Office Operations
Shayna Gideon	Consumer Experience and Engagement Trainer
Nikki Young	HR and Benefits Coordinator

### Consent Agenda Items:

The following items were approved under the consent agenda:

- February Board Meeting Agenda
- January Board Meeting Minutes
- Policy 5-146 IT Systems Acceptable Use Policy

### Committee Reports

Director Jeff Hyatt, Chair of the Finance and Equity Management Committee, reported that the Committee convened on February 12th with all members in attendance. During this meeting, the Committee conducted a comprehensive review and subsequently recommended approval of the WRVEC 2026-2028 Construction Work Plan, which is budgeted at \$56,033,900. This plan outlines key infrastructure and system enhancements scheduled for implementation over the next three years. Jeff Hyatt, on behalf of the Finance and Equity Management Committee then made the following Motion:

**White River Valley Electric Board Meeting  
February 19, 2026**

*Motion to approve the 2026-2028 (3-year) Construction Work Plan (CWP) at the budgeted amount of \$56,033,900 as recommended by the Finance and Equity Management Committee and by the Executive Staff.*

The motion received a second and was approved unanimously. #02-19-2026-001

The F&EM Committee also examined the 2026 Capital Credit Retirement plan as presented by Executive Staff. With this initiative, WRVEC will have returned over \$55 million to its members, highlighting the Cooperative's ongoing dedication to sound fiscal capital and equity management. Committee chair Jeff Hyatt advanced the following Motion on behalf of the Committee for Board consideration:

*Motion to approve the 2026 Capital Credits Retirement plan in the total amount of \$4,074,326.28 which includes the remaining 75% of 1999 allocated capital credits to Cooperative members in the amount \$3,420,870.97 and 100% of allocated capital credits for 2024 in the amount of \$653,455.31.*

The motion to approve the 2026 Capital Credit Retirements was seconded and unanimously approved. #02-19-2026-002

Lyle Rowland, who serves as the Chair of the Bylaw, Governance, and Member Engagement Committee, shared that the Committee convened on January 15th. During this meeting, members engaged in productive discussions about policies and proposed bylaw amendments, which are now being submitted to the Board for consideration. The Committee advised the full Board of its consensus to approve the ballot questions regarding these amendments, along with the revised bylaws, for inclusion in the 2026 Annual Meeting ballot for membership voting as presented at this meeting. Accordingly, Mr. Rowland made the following Motion:

*Motion to approve the proposed WRVEC bylaw amendments for the 2026 Annual Meeting ballot as presented by the Executive Staff and Legal Counsel.*

The motion received a second, was put to a vote, and passed (#02-19-2026-003). Detailed ballot questions and the updated bylaws are provided below:

**Do you support amending Article I (Membership), Section 1 (Requirements for Membership) to clarify the definition of the Cooperative's "governing documents" as they pertain to members? This amendment aims to more precisely identify the principal documents and information referenced during the membership application process.**

**Section 1. Requirements for Membership.**

Any person, firm, association, corporation, or body politic or subdivision thereof may become a member in White River Valley Electric Cooperative, Inc. (hereafter called the "Cooperative"), by having first:

- a. Made a written application for membership therein;
- b. Agreed to purchase from the Cooperative electric energy as hereinafter specified;
- c. Agreed to comply with and be bound by the Cooperative's governing documents articles of incorporation and bylaws of the Cooperative and any rules and regulations adopted by the Board of Directors; and

**White River Valley Electric Board Meeting  
February 19, 2026**

d. Paid the membership fee hereinafter specified.

As used in these bylaws, the term “governing documents” means: a member’s membership application, the Cooperative’s Articles of Incorporation, these bylaws, the Cooperative’s service rules, regulations, rates, price schedules, and all regulations, requirements, guidelines, procedures, policies, resolutions, or actions taken or approved by the Board or required by law.

**Do you support amending Article IV, Section 15 of our bylaws to clarify the term limits for members of the Board of Directors? This amendment is intended to ensure clear guidance regarding the maximum length of service for board members.**

**Article IV, Section 15. Term Limits**

~~No elected~~ Once a director has served twenty-one (21) years, such director shall be disqualified from further service on the Board of Directors of the Cooperative ~~permitted to serve as a Director elected by the Members for more than seven (7) three year (3) successive terms. If disqualification occurs during such director’s then existing term of office, Any partial term, served as the result of an appointment by the Board shall fill the vacancy in accord with Article IV, Section 9 [vacancies] above to fill an unexpired term, shall not be counted.~~

**Below is the clean version of the proposed Amendment:**

Once a director has served twenty-one (21) years, such director shall be disqualified from further service on the Board of Directors of the Cooperative. If disqualification occurs during such director’s then existing term of office, the Board shall fill the vacancy in accord with Article IV, Section 9 [vacancies] above.

**Do you support amending Article XI (Miscellaneous) of the Cooperative’s bylaws to include a new section addressing electronic documents and actions for improved administration of Cooperative business as outlined below? This proposed bylaw addition will formally authorize the use of electronic methods for conducting business and communicating with Cooperative members and directors.**

**Section 8. Electronic Documents and Actions**

Members and directors consent to the use of electronic documents and electronic signatures to: accept, send, receive, and transmit governing documents, contracts, records, notices, votes, communications, and other documents regarding actions, transactions, business, meetings, or activities with, for, or involving the Cooperative; however, members and directors shall be entitled to receive a written copy of their electronic documents executed upon request.

An electronic document electronically sent to a member or director at their last known electronic address on file with the Cooperative is considered sent, transmitted, and effective on the date sent by the Cooperative.

**Officer Reports**

President Crum called for officer reports. No reports were presented, and the meeting

**White River Valley Electric Board Meeting  
February 19, 2026**

proceeded to the next agenda item.

**Executive Reports**

The Board reviewed departmental reports from Finance, Growth, Operations, IT, Engineering, and Administration. These updates covered a range of key topics, including January's consolidated financials, office operations statistics such as 52,199 calls handled, 17,765 service orders, and 176,341 processed payments. Other subjects addressed were paperless adoption rates and associated savings, the Annual Report, Member Appreciation Days, economic development initiatives, call coaching and training topics, workflow analysis, lobby system communications, right-of-way matters, safety, and upcoming conferences and training sessions.

During the executive reports, VP/Chief Administration Officer, Angie O'Dell, presented to the Board for its consideration and approval the Certificate of Accreditation for KAMO Electric Cooperative. A motion was made to have Jeff Hyatt selected as the accredited representative/Trustee of KAMO, and Chris Hamon as the accredited alternate. Motion carried. #02-19-2026-004

Chief Executive Officer Hamon presented his report to the Board of Directors.

**Other Reports given to the Board:**

- Sho-Me Report
- KAMO Report
- Legal Report

A motion was introduced to enter Executive Session, received a second, and was approved. Executive Session began at 11:49 am

**Executive Session**

Executive Session ended at 12:00 pm.

**Adjournment**

There being no further business to come before the Board, on motion duly made, seconded, and carried, the meeting was adjourned at 12:05 p.m.

The next meeting of the Board of Directors will be held on Thursday, March 19, 2026, at the Branson Headquarters, Branson Missouri.

*Minutes Approved: March 19, 2026*