

**CENTRAL RURAL ELECTRIC COOPERATIVE
BOARD MEETING SUMMARY
January 7, 2016**

The Regular Meeting of the CREC Board of Trustees was held January 7, 2016.

CEO SESSION *David Swank*

David Swank reviewed the following:

- Recent outages
- Power Cost Review
- New Substation Review
- Deferred Revenue Plan to match income and costs
- Oklahoma Water Resource Board (OWRB) Proposal
- GE NESI-SES Membership
- AECI/KAMO DG Inquiry
- Strategic Plan Review
- Finance Department Highlighted

Each month a department will be highlighted at board meeting. This will include a profile and photo of each employee of that department.

David Swank reviewed the finance department structure and strategic goals and Stephanie Rossander introduced each finance team member and their job descriptions:

- Stephanie Rossander, VP of Finance
- Ron Baxa, Director of Finance
- Karen Edger, Accountant
- Ashely Hambrick, Payroll
- Brian Jones, Plant Accountant
- Cindy Wright, Accountant Assistant
- Janet Waugh, Business Unit Accountant
- Robin Linder, Finance Assistant

The Board of Trustees presented David Swank a certificate for 10 years of service at CREC.

BOARD DISTRICT COMPOSITION *Mark Pittman*

Board District Composition was approved.

ANNUAL MEETING BYLAW CONSIDERATIONS *Mark Pittman*

The possibility of amending the CREC bylaws to meet the needs of the cooperative were discussed.

NRECA ANNUAL MEETING VOTING DELEGATES *Mark Pittman*

NRECA Annual Meeting voting delegates were approved as follows:

- **NRECA** – Stu Preston with Mark Pittman alternate
- **CFC** – Carol Dvorak with Raymond Nettles alternate
- **Federated** – Raymond Nettles with Len Tontz alternate
- **NCSC** – Stu Preston with Mark Pittman alternate
- **NISC** - Len Tontz with Gary McCune alternate
- **NRTC** – Gary McCune with Clyde Habben alternate

LOAN APPLICATION *Eddie Moran*

Eddie Moran presented the RUS FFB reimbursement loan application.

LEGAL REPORT *Max Myers*

Max Myers presented the Legal Report.

SAFETY REPORT *Steve Henderson*

Steve Henderson reviewed the Safety Report.

FINANCIAL REPORT

MONTHLY FINANCE REPORT *Stephanie Rossander*

The Financial Report was acknowledged as presented.

2015 INVESTMENT REVIEW *Stephanie Rossander*

Stephanie Rossander presented the 2015 investment review.

DRAFT BUDGET *Stephanie Rossander*

Stephanie Rossander reviewed the draft budget. Budget will be presented at the January 26 special board meeting.

CFC BOARD RESOLUTION *Stephanie Rossander*

NRUCFC resolution to authorize the individuals to advance funds and make payments on behalf of CREC was approved.

PERFORMANCE MANAGEMENT

BUSINESS PROCESS IMPROVEMENTS *Michelle Perzee*

Business process improvements were reviewed by Michelle Perzee:

AFFORDABLE CARE ACT *Michelle Perzee*

Compliance with the Affordable Care Act and IRS requirements were approved.

POLICY 505 HEALTH AND LIFE INSURANCE BENEFITS *Michelle Perzee*

Policy 505 Health and Life Insurance Benefits was approved as published.

OPERATIONAL EXCELLENCE

Jillianne reviewed the operational area's structure.

PROJECT MANAGEMENT *Jillianne Tebow*

Jillianne Tebow reported that project management kick-off meetings have occurred utilizing the online tool WorkZone, which allows allocating human resources. She shared the major initiatives dashboard.

OUTAGE MANAGEMENT *Jillianne Tebow*

Jillianne Tebow reviewed the December 2015 ice storm damages timeline. She included improved communication in her report and reviewed the changes added to www.crec.coop and social media sites.

TRAVEL/TRAINING

UPCOMING MEETINGS *Donna Bowman*

Donna Bowman reviewed the upcoming meetings.

With no further business to discuss the meeting adjourned at 2:42 p.m.