

CENTRAL RURAL ELECTRIC COOPERATIVE

BOARD MEETING SUMMARY

August 27, 2024

The regular meeting of the Central Rural Electric Cooperative board of trustees was held August 27, 2024.

EXECUTIVE SEARCH *Carol Dvorak*

Carol Dvorak gave an update on the current timeline for the NRECA Executive Search.

FINANCE AND AUDIT COMMITTEE REPORT *Greg Tytenicz*

Ken Starks reviewed the August 14 Finance and Audit Committee Meeting.

CONFERENCE UPDATE *Carol Dvorak*

James Wells, Randy Wedel, and Randy Ethridge attended a luncheon at OAEC for Congressman Hern.

FINANCE REPORT *Sondra White*

Sondra presented the financial report.

AUDIT ENGAGEMENT LETTERS *Sondra White*

Sondra White reviewed the expense history for the completion of the cooperative's Annual Financial Audit and 990 preparations.

CAPITAL CREDIT RETIREMENT *Sondra White*

Sondra White reviewed the capital credit retirement policy.

BENEFIT APPROVAL *Michelle Phelps*

Michelle Phelps reviewed the rate information for the 2025 Group Health and Retirement Rate Review and Renewal.

COMMUNICATIONS REPORT *Jillianne Tebow*

Jillianne Tebow mentioned the turnout for the District 3 meeting having 234 members participate with Melanie McGuire named the new District 3 Trustee.

She also presented upcoming events including:

- Annual Meeting October 1, 3-7pm
 - Lincoln County Fairgrounds
 - Logan County Fairgrounds
 - Noble County Fairgrounds
 - Payne County Fairgrounds
- Community Events
 - September 14th, Perry
 - September 28th, Cushing and Perkins
 - November 16th, Luther

She also reviewed the American Customer Satisfaction Index Survey.

SAFETY REPORT *Dewayne Drury*

Dewayne Drury reviewed the Safety Report.

CEO'S REPORT *Sondra White*

Sondra White presented the CEO report with updates including:

- RUS approval for the deferred revenue plan amendment.
- Trustee onboarding of Melanie McGuire.
- KAMO substation construction on Fairgrounds Road.
- KAMO maintenance at Luther Substation.
- Ripley Power Plant status.

STRATEGIC PLANNING *Sondra White*

Sondra White presented a tentative agenda for the 2024 Strategic Planning session.

KAMO SUCCESSOR ALTERNATE REPRESENTATIVE *Sondra White*

Sondra presented the KAMO Alternate Voting Member certificate of accreditation for KAMO Board.

POLICY 603 WORK SCHEDULE OVERTIME *Max Myers*

Policy 603 Work Schedule Overtime was approved as published.

KAMO REPORT *Sid Sperry*

Sid Sperry presented the KAMO report, including the following:

- June Financial Report
- Monthly Coincident Demand
- AECI ACSI Survey Results for Source of Fuel
- AECI Update

OAEC REPORT *James Wells*

James Wells mentioned the retirement of Chris Meyers as well as two upcoming events: Shoot for the Nations September 27th, and the OAEC Directors Meeting December 9th.

LEGAL REPORT *Max Myers*

Max Myers presented the legal report to the Board of Trustees.

UPCOMING MEETINGS AND TRAVEL *Erin Talley*

Erin Talley reviewed the upcoming meetings and travel.