

CENTRAL RURAL ELECTRIC COOPERATIVE

BOARD MEETING SUMMARY

December 31, 2024

The regular meeting of the Central Rural Electric Cooperative board of trustees was held December 31, 2024.

CONFERENCE UPDATE *James Wells*

The board of trustees reviewed topics discussed at the OAEC Directors Association Conference.

INSURANCE COVERAGE REVIEW *Michelle Phelps*

Michelle Phelps shared that the cooperative premiums were not yet available, therefore the insurance coverage review will be added as an agenda item for the February 2025 board meeting.

FINANCE REPORT *Sondra White*

Sondra presented the financial report.

2025 BUDGET *Sondra White*

The 2025 Budget was approved as published.

KAMO LETTERS OF CREDIT *Sondra White*

The KAMO Line of Credit and signers were approved.

COMMUNICATIONS REPORT *Jillianne Tebow*

Jillianne Tebow discussed the following:

- PVN Billing Phase Out
- Rate Adjustment Communication
- Capital Credit Retirement Donation
- Ambassador Program for 2025

ENERGY TRAILS *Clint Robinson*

Clint Robinson discussed his trip to Guatemala and the accomplishment of wiring 19 homes and 2 elementary schools and building 5 miles of electric line with 15 volunteers, including himself.

SAFETY REPORT *Sondra White*

Sondra White reviewed the Safety Report.

2024 STRATEGIC PLAN CLOSEOUT *Sondra White*

Sondra White reviewed the 2023-2024 Strategic Plan. She outlined the accomplishments that were completed and the items that would be continuing for the next year.

CEO REPORT *Sondra White*

Sondra White presented the CEO report with updates including:

- Cimarron Link Transmission Project
- OAEC-SIF Refund
- AECI Refund

KAMO REPORT *Sid Sperry*

Sid Sperry presented the KAMO report, including the following:

- October Financial Report
- YTD Financial Report
- Ripley Site Update
- AECI Rate Discount
- AECI Update

OAEC REPORT *James Wells*

James Wells gave an update on total funds raised for the Cooperative Family Fund fundraiser and spoke on the upcoming Out of the Gate dinner.

LEGAL REPORT *Max Myers*

Max Myers presented the legal report.

2025 BOARD CALENDAR AND WORKPLAN *Erin Talley*

The 2025 Board Workplan was approved as presented.

UPCOMING MEETINGS AND TRAVEL *Erin Talley*

Erin Talley reviewed the upcoming meetings and travel.