

CENTRAL RURAL ELECTRIC COOPERATIVE

BOARD MEETING SUMMARY

February 28, 2023

The regular meeting of the Central Rural Electric Cooperative board of trustees was held February 28, 2023.

Mark Pittman informed the board that he was relinquishing his position as Board District 5 Trustee.

District 5 was declared vacant.

The Board reviewed Article IV, Section 10 of the Central Rural Electric Bylaws and directed the Cooperative Executive team to set the date for the Special Election.

CONFERENCE UPDATE *James Wells*

Gary McCune, Carol Dvorak and Sid Sperry discussed the Directors Conference.

Greg Tytenicz provided an update on the OAEC Out of the Gate reception.

FINANCE AND AUDIT COMMITTEE REPORT *Carol Dvorak*

Carol Dvorak reviewed the February 2 Finance and Audit Committee Meeting.

FINANCE REPORT *Sondra White*

Sondra White presented the financial report.

Sondra also presented a 2022 Capital Credit Retirement Update.

TERMS AND CONDITIONS REVIEW *Jillianne Tebow*

Jillianne Tebow presented the proposed modifications to the Terms and Conditions.

COMMUNICATIONS REPORT *Jillianne Tebow*

Jillianne Tebow updated the board on the 2023 Ambassadors and provided an update on the Youth Tour Contest having 17 applicants.

SAFETY REPORT *Hunter Robinson*

Hunter Robinson reviewed the Safety Report.

CEO'S REPORT *Hunter Robinson*

Hunter Robinson presented the CEO report with updates including:

- Central Rural's continued engagement with OSU and noted an in-kind commitment by Central Rural to the OSU Industrial Assessment Center.
- Meetings have been held with AECI and the Stillwater Chamber to begin looking at how best to utilize grant opportunities and the RUS RDLG program to spur economic development in line with the RUS RDLEG program guide, rules, and regulations.
- A Coalition of cooperatives are researching Federally sponsored energy conservation programs.
- New growth opportunities around the Stillwater area.
- The opportunities for electrical infrastructure grants.

- Central Rural will be making preparations for a public hearing which will allow members to give input on Central Rural's plans to address EV charging and Demand Response.
- A review of upcoming legislation to watch was provided.

REWARDS AND RECOGNITION *Garrett Cundiff*

Garrett Cundiff provided a review of Central's token based Rewards and Recognition program.

POLICY 112 AUDITOR SELECTION AND RESPONSIBILITY *Max Myers*

Max Myers presented Policy 112 Auditor Selection and Responsibility for review.

POLICY 404 AVERAGE MONTHLY PAYMENT PLAN *Max Myers*

Max Myers presented Policy 404 Average Monthly Payment Plan for review.

POLICY 109 FINANCE AND AUDIT COMMITTEE *Max Myers*

Policy 109 Finance and Audit Committee was approved.

LEGAL REPORT *Max Myers*

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

KAMO REPORT *Sid Sperry*

Sid Sperry presented the KAMO report, including the following:

- Operating Margin
- December Power Deliveries
- KAMO Monthly Coincident Demand
- Member Energy Sales
- AECI Update

OAEC REPORT *James Wells*

James Wells spoke about the Out of the Gate and mentioned the upcoming Legislative Day and OAEC Annual Banquet.

UPCOMING MEETINGS AND TRAVEL *Tiffany Hyer*

Tiffany Hyer reviewed the upcoming meetings and travel.