

CENTRAL RURAL ELECTRIC COOPERATIVE

BOARD MEETING SUMMARY

June 25, 2024

The regular meeting of the Central Rural Electric Cooperative board of trustees was held June 25, 2024.

EXECUTIVE COMMITTEE REPORT *Carol Dvorak*

Carol Dvorak reviewed the May 30 Executive Committee Meeting.

CONFERENCE UPDATE *Carol Dvorak*

James Wells attended the NRECA Resolutions Committee in Washington D.C.

FINANCE REPORT *Sondra White*

Sondra White presented the financial report.

FIRST DATA AUTHORIZATION *Sondra White*

Sondra reviewed the purpose of First Data and explained the need for the signature authorization.

COMMUNICATIONS REPORT *Jillianne Tebow*

Jillianne Tebow mentioned the turnout for Kilowatts & Brats having a total of 272 people in Stillwater and 109 people in Chandler.

She also reviewed the timeline for the upcoming events:

- District 3 Meeting August 22, 3-7pm
- Ambassador Meeting August 5, 6-7:30pm

SAFETY REPORT *Hunter Robinson*

Hunter Robinson reviewed the Safety Report.

CEO'S REPORT *Hunter Robinson*

Hunter Robinson presented the CEO report with updates including:

- Operating margins remain below budget due to mild weather.
- Central provided crews to coops in Arkansas and Missouri to assist with outage restoration.
- Bitcoin mining lobbyists have helped to pass two bills that will spur their growth in Oklahoma.
- Margins remain at risk from a specific rate group and will be watched as the year progresses.
- Policy review and acknowledgement will occur at the July Board meeting.

SUBSIDIARY FINANCING *Hunter Robinson*

Hunter Robinson provided the loan request from Centranet, LLC for Central Rural Electric Cooperative approval. Hunter outlined the change in interest rate to reflect the cost of capital.

KAMO REPORT *Sid Sperry*

Sid Sperry presented the KAMO report, including the following:

- April Financial Report
- KAMO Fiber Repairs and Relocates
- Stillwater T3 Transformer Replacement
- KAMO Transformer Failures
- AECI Update
- EPA Powerplant Rule

OAEC REPORT *James Wells*

James spoke about special guest Mike Welch and the topic of hydropower. He also gave an update on Youth Tour, the upcoming Energy Trails Guatemala trip, and the request of funding for the Touchstone Energy Disaster Relief Fund.

Hunter Robinson provided background on the creation and intent of the Touchstone Energy Disaster Relief fund. A small donation from Central Rural Electric was suggested.

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.