

CENTRAL RURAL ELECTRIC COOPERATIVE

BOARD MEETING SUMMARY

May 28, 2024

The regular meeting of the Central Rural Electric Cooperative board of trustees was held May 28, 2024.

FINANCE AND AUDIT COMMITTEE REPORT *Greg Tytenicz*

Greg Tytenicz reviewed the May 2 Finance and Audit Committee Meeting.

CONFERENCE UPDATE *Carol Dvorak*

Greg Tytenicz, James Wells, and Randy Wedel discussed the AECI Annual Meeting.

Max Myers discussed the NRECA Legal Seminar.

Hunter Robinson discussed the REMDC Annual Meeting.

Carol Dvorak discussed the KAMO Annual Meeting.

FINANCE REPORT *Hunter Robinson*

Hunter Robinson presented the financial report.

COMMUNICATIONS REPORT *Jillianne Tebow*

Jillianne Tebow mentioned the turnout for the Co-op Kids Day having a total of 100 people.

She also reviewed the timeline for the upcoming events:

- Kilowatts & Brats June 11, at Central Headquarters, Stillwater
- Kilowatts & Brats June 13, at Tilghman Park, Chandler
- 2023 Annual Report Overview
- Trustee Filing Period: June 3-7, 2024 – Districts 2,3,4

SAFETY REPORT *Hunter Robinson*

Hunter Robinson reviewed the Safety Report.

Jeff Denton, Director of Safety and Facilities provided a brief overview of what he looks for during crew inspections. The importance of the Director of Safety having a healthy and open relationship with the linemen and CEO was discussed.

CEO'S REPORT *Hunter Robinson*

Hunter Robinson presented the CEO report with updates including:

- A report was provided on the recent Williams substation outage.
- Cyber security and the importance of having multi-factor authentication was discussed.
- The team has met with our third-party consultant to review projections and impacting factors to help create a long-range financial forecast for the cooperative.
- The risk of load loss and stranded assets from marijuana grow facilities was reviewed.

- Examples of the failed implementation of time of use rates used to manage demand due to EV charging were presented.
- Residential housing is being constructed in high growth areas is slowing.
- The service design for the AECI the Ripley Generation Station was presented

KAMO REPORT *Sid Sperry*

Sid Sperry presented the KAMO report, including the following:

- March Financial Report
- Engineering & Operations Report
- Strategic Planning Session
- AECI Update
- AECI Annual Meeting

OAEC REPORT *James Wells*

OAEC did not meet.

LEGAL REPORT *Max Myers*

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

BYLAW PROPOSAL *Max Myers*

Max Myers reviewed the proposed bylaw changes for the vote of the membership during the 2024 Central Rural Electric Cooperative Annual Meeting:

Recommended changes to Article IV, Section 2 to clarify the length of a trustee term and outline the staggered terms. The amendment also removes language pertaining specifically to trustee elections in 2015-2017.

Recommended changes to Article VI, Section 6 to combine the Secretary and Treasurer offices and updating the responsibilities of the new position.

**ARTICLE IV
TRUSTEES**

Section 2. Tenure of Office. Each Trustee shall be elected at a district Member meeting held in the district he/she will represent, by and from the Members of the district, to serve until the conclusion of the annual meeting in his or her third year in office or until his or her successor shall have been selected and shall have qualified. No Trustee shall serve any more than a total of four (4) ~~three-year~~ terms.

Trustees shall be elected to three-year staggered terms.

- Districts 1 and 7 shall be elected in the same year.
- Districts 2, 3 and 4 shall be elected in the same year.
- Districts 5 and 6 shall be elected in the same year.

~~In the year 2015, three Trustees representing Districts 2, 3, and 4 shall each be elected for a three-year term to fill vacancies caused by expiration of the incumbents' terms of office.~~

~~In the year 2016, three Trustees representing Districts 5, 6, and 8 shall each be elected for a three-year term to fill vacancies caused by expiration of the incumbents' terms of office.~~

~~In the year 2017, two Trustees representing Districts 1 and 7 shall each be elected for a three-year term to fill vacancies caused by expiration of the incumbents' terms of office.
Immediately following the 2015 Annual Meeting the Trustees shall reallocate the districts pursuant to Section 4 of this Article.~~

ARTICLE VI OFFICERS

~~Section 6. Secretary/Treasurer – The Secretary/-Treasurer shall be responsible for:~~

- ~~(a) seeing that all notices are duly given in accordance with these bylaws or as required by law;~~
- ~~(b) in general, performing all duties incident to the office of secretary and such other duties as from time to time may be assigned to him/her by the Board of Trustees;~~
- ~~(c) in the general, performing all duties incident to the office of treasurer and such other duties as from time to time may be assigned to him/her by the Board of Trustees.~~

~~Section 6. Secretary. The secretary shall be responsible for:~~

- ~~(a) keeping the minutes of the meetings of the Members and of the Board of Trustees in books provided for that purpose;~~
- ~~(b) seeing that all notices are duly given in accordance with these bylaws or as required by law;~~
- ~~(c) the safekeeping of the corporate books and records and the seal of the Cooperative and affixing the seal of the Cooperative to all documents, the execution of which on behalf of the Cooperative under its seal is duly authorized in accordance with the provisions of these bylaws;~~
- ~~(d) keeping a register of the names and post office addresses of all Members;~~
- ~~(e) keeping on file at all times a complete copy of the Articles of Incorporation and bylaws of the Cooperative containing all amendments thereto, which copy shall always be open to the inspection of any Member, and at the request of any Member, such Member shall be furnished, at the Cooperative's expense, a copy of these bylaws and of all amendments thereto; and~~
- ~~(f) in general, performing all duties incident to the office of secretary and such other duties as from time to time may be assigned to him/her by the Board of Trustees.~~

~~Section 7. Treasurer. The treasurer shall be responsible for:~~

- ~~(a) the custody of all funds and securities of the Cooperative;~~
- ~~(b) the receipt of and the issuance of receipts for monies due and payable to the Cooperative from any source whatever, and for the deposit of all such monies in the name of the Cooperative in such bank or banks as shall be selected in accordance with the provisions of these bylaws; and~~
- ~~(c) the general performance of all duties incident to the office of treasurer and such other duties as from time to time may be assigned to him/her by the Board of Trustees.~~

UPCOMING MEETINGS AND TRAVEL *Erin Talley*
Erin Talley reviewed the upcoming meetings and travel.