

CENTRAL RURAL ELECTRIC COOPERATIVE BOARD MEETING SUMMARY

August 4, 2022

The regular meeting of the Central Rural Electric Cooperative board of trustees was held August 4, 2022.

EXECUTIVE COMMITTEE REPORT *Carol Dvorak*

Carol Dvorak reviewed the July 19 Executive Committee Meeting.

FINANCE REPORT *Sondra White*

Sondra White presented the financial report.

COBANK FINANCING *Sondra White*

The resolution for a \$40 million multiple advance term commitment was approved.

MARGIN ALLOCATION *Sondra White*

Sondra White reviewed the results of the annual cost of service and allocation study.

CAPITAL CREDIT RETIREMENT *Sondra White*

Sondra White reviewed the capital credit retirement policy stating that retirements are performed on a hybrid method of FIFO/LIFO at a 2.5%-3.5% of the cooperative's allocation.

BENEFIT REVIEW *Michelle Phelps*

Michelle Phelps reviewed the 2023 Group Health and Retirement Rate Review and Renewal.

COMMUNICATIONS REPORT *Jillianne Tebow*

Jillianne Tebow reviewed upcoming events:

- An Evening with Central-August 15th
- All Ambassador Meeting-August 30th
- District 5 and 6 Filing Periods-August 19-24/August 26-31
- District 5 and 6 Elections- September 8th/September 15th
- Central Rural Electric Annual Meeting-October 6th

SAFETY REPORT *Hunter Robinson*

Hunter Robinson reviewed the Safety Report.

STRATEGIC PLAN UPDATE *Hunter Robinson*

Hunter Robinson noted the success staff has had towards accomplishing items presented in the 2022-2023 Strategic Plan and asked that staff provide a progress update on areas of high interest and impact.

Dewayne Drury discussed the establishment of real-world outage scenarios at the campus practice field. This program will help lead lineman and apprentices practice leadership skills in the event a foreman or supervisor becomes unavailable. He also mentioned focus was being given to expanding our current radio network.

Jillianne Tebow presented an update on areas within Marketing and Communications that included the following:

- Being Member Driven
 - Five-star member experience through professional interactions and increased touchpoints.
 - Create strategic member engagement opportunities in order to create cooperative champions.
- Community Engagement
 - Ensuring the coop is present and supportive of local community events and activities.
- Rethink
 - Remaining relevant and responsive to the members' needs and industry changes.

Sondra White discussed a change in billing cycles to reduce financial exposure and minimize risks for write offs.

CEO'S REPORT *Hunter Robinson*

Hunter Robinson presented the CEO report with updates including:

- In the news
- Economic Development Review
- Policies be reviewed next month
 - 316 Equity Management
 - 611 Health and Insurance Benefits
 - 612 Group Retirement and Savings Plans
- Fiber Update

FIBER OPTIC LEASE AGREEMENT *Hunter Robinson*

Hunter Robinson noted that it will be important to periodically review the operating lease agreement to ensure that lease fees remain market relevant.

The Fiber Optic Lease Agreement was approved with changes.

POLICY 102 COMPENSATION AND TRAVEL *Max Myers*

It was approved to table Policy 102 Compensation and Travel until next month.

LEGAL REPORT *Max Myers*

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

KAMO REPORT *Mark Pittman*

Mark Pittman presented the KAMO report, including the following:

- May Power Deliveries
- Engineering and Operations Update: CWP Amendment #16 and #22
- Silver Dollar City Pole Change Out
- Critter Related Outages
- Stroud 138 Repairs
- May Member Load and Variable Cost
- Henry Hub Natural Gas Prices

OAEC REPORT *James Wells*

James Wells reported on the following:

- Guatemala trip taking place August 29-September 16
- Donate \$35 to provide a water filter and backpack to a family in rural Guatemala

UPCOMING MEETINGS AND TRAVEL *Tiffany Hyer*

Tiffany Hyer reviewed the upcoming meetings and travel.

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