

CENTRAL RURAL ELECTRIC COOPERATIVE

BOARD MEETING SUMMARY

August 29, 2023

The regular meeting of the Central Rural Electric Cooperative board of trustees was held August 29, 2023.

FINANCE AND AUDIT COMMITTEE REPORT *Carol Dvorak*

Carol Dvorak reviewed the August 10 Finance and Audit Committee Meeting.

EXECUTIVE COMMITTEE REPORT *James Wells*

James Wells reviewed the August 15 Executive Committee Meeting.

CONFERENCE UPDATE *James Wells*

Ken Starks discussed the BLC Director Course.

Gary McCune discussed the CoBank Conference.

Max Myers discussed the Legal Update.

FINANCE REPORT *Sondra White*

Sondra White presented the financial report.

AUDIT ENGAGEMENT LETTERS *Sondra White*

Sondra White reviewed the expense history for the completion of the cooperative's Annual Audit, Foundation Audit and 990.

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.

BENEFIT APPROVAL *Michelle Phelps*

Michelle Phelps reviewed the rate information for the 2024 Group Health and Retirement Rate Review and Renewal.

COMMUNICATIONS REPORT *Jillianne Tebow*

Jillianne Tebow discussed the District 1 meeting. 295 members participated in the meeting. Randy Wedel was elected as the new District 1 Trustee.

She also presented upcoming events including:

- District 7 Meeting August 29, 3-7pm
 - Kirby Applegate
 - Sarah Cooper
 - Randy Ethridge
 - Steve Nelms

- Annual Meeting October 3, 3-7pm
 - Lincoln County Fairgrounds
 - Logan County Fairgrounds
 - Noble County Fairgrounds
 - Payne County Fairgrounds
- Community Events
 - Cherokee Strip Celebration, Perry
 - Old Settlers Day, Perkins
 - Festival in the Park, Cushing

SAFETY REPORT *Hunter Robinson*

Hunter Robinson reviewed the Safety Report.

CONSTRUCTION WORK PLAN 2024-2026 *Hunter Robinson*

Hunter Robinson reviewed the 2024-2026 Construction Work Plan.

RESP FUNDING *Hunter Robinson*

Hunter Robinson presented the RESP Funding.

CEO'S REPORT *Hunter Robinson*

Hunter Robinson presented the CEO report with updates including:

- Drone Donation to Sheriff's Department
- Ford article on electric vehicles
- PAC Goals – Acre and Sure participation
- Nomination for Tim Smith Hall of Fame Award

STRATEGIC PLAN UPDATE *Hunter Robinson*

Hunter Robinson mentioned updates to the board strategic planning for October.

POLICY 102 COMPENSATION AND TRAVEL *Max Myers*

Hunter Robinson reviewed Policy 102 Compensation and Travel.

POLICY 606 ANTI-HARASSMENT *Max Myers*

Hunter Robinson reviewed Policy 606 Anti-Harassment.

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:

- June Operating Margins
- KAMO Monthly Coincident Demand
- Generation to Serve Member Load and Variable Cost
- AECI Update
- Arrival of Thomas Hill

OAEC REPORT *James Wells*

James Wells mentioned the Guatemala trip has been moved to December.

He also mentioned that Jennifer Meason was named as the new NRECA Director for Oklahoma.

UPCOMING MEETINGS AND TRAVEL *Erin Talley*

Erin Talley reviewed the upcoming meetings and travel.