

CENTRAL RURAL ELECTRIC COOPERATIVE

BOARD MEETING SUMMARY

November 3, 2022

The regular meeting of the Central Rural Electric Cooperative board of trustees was held November 3, 2022.

ANNUAL MEETING MINUTES *Carol Dvorak*

The minutes of the October 6, 2022, Annual meeting were approved.

STRATEGIC PLANNING REPORT *Carol Dvorak*

Carol Dvorak reviewed the October 16-18 Strategic Planning Meeting.

EXECUTIVE COMMITTEE REPORT *Carol Dvorak*

Carol Dvorak reviewed the October 21 Executive Committee Meeting.

OFFICER ELECTIONS *Max Myers*

Max Myers conducted the officer elections.

James Wells was elected president, Gary McCune, vice president, and Carol Dvorak secretary/treasurer.

ASSOCIATED ORGANIZATIONS VOTING DELEGATES *Max Myers*

James Wells was elected as OAEC voting delegate.

Sid Sperry was elected as KAMO voting delegate.

The following voting delegates were approved with Hunter Robinson as alternate for all:

- NRECA
 - Gary McCune
- CFC
 - Carol Dvorak
- NRTC
 - Greg Tytenicz
- Federated
 - Sid Sperry
- NISC
 - Greg Tytenicz
- CRC
 - Hunter Robinson
- Touchstone
 - Hunter Robinson

FINANCE REPORT *Sondra White*

Sondra White presented the financial report.

WRITE OFFS *Sondra White*

Sondra White reviewed the write offs and prior year history.

The Write Offs for May 2022 through August 2022 were approved.

2022 CAPITAL CREDIT RETIREMENT ACCOUNT *Sondra White*

It was approved to open a new 2022 Capital Credit checking account.

SIGNATURE CARDS *Sondra White*

The following signature cards with the following signers were approved:

- Retirement Accounts
 - President
 - Secretary Treasurer

2023 BUDGET *Sondra White*

Sondra White presented the 2023 draft budget for review and noted the potential of rate action going into 2023.

COMMUNICATIONS REPORT *Jillianne Tebow*

Jillianne Tebow provided an update on the residential deposit process and capital credit donations.

She reviewed the survey results for the 2022 Annual Meeting including increased membership participation.

Jillianne mentioned CREC will be doing the very first Christmas light contest targeting member homes.

She also presented the Ambassador Program requirements and what the expectations will be for current and future ambassadors.

SAFETY REPORT *Hunter Robinson*

Hunter Robinson reviewed the Safety Report.

BONUS PROGRAM *Hunter Robinson*

Christmas bonuses were approved as presented.

CEO'S REPORT *Hunter Robinson*

Hunter Robinson presented the CEO report with updates including:

- Windfarm Projects across the western portion of our system are making numerous requests for the relocation of CREC lines.
- Vehicle damage claims are now complete and roof repairs are progressing.
- The disagreement on who funds the cost to replace a pole when third party Broadband infrastructure is being built continues to be a concern.
- The City of Stillwater agreement was reviewed
- Central's rates were discussed as costs continue to increase on all items from material, to fuel and labor.
- The Subsidiary structure and its impact on taxation was discussed.

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:

- 2023 Rates
- KAMO Fiber Damage Repair
- August 2022 Operating Margin
- August Power Deliveries
- CWP Amendment #21 Bristow-Stroud
- Generation to Serve Member Load and Variable Cost

OAEC REPORT *James Wells*

James Wells reported on the following:

- Directors Association December 12th
- Visitor from Guatemala that was in the area for the lineman trip came and spoke
- Legislative Day March 20, 2023

2023 BOARD CALENDAR *Tiffany Hyer*

Tiffany Hyer presented the projected 2023 Board Calendar.

UPCOMING MEETINGS AND TRAVEL *Tiffany Hyer*

Tiffany Hyer reviewed the upcoming meetings and travel.

It was approved to amend the agenda and appoint the Finance and Audit Committee.

James Wells announced the following committee assignments:

- Finance and Audit Committee
 - Carol Dvorak, chair
 - Greg Tytenicz
 - Bill Davis