

CENTRAL RURAL ELECTRIC COOPERATIVE

BOARD MEETING SUMMARY

September 2, 2021

The regular meeting of the Central Rural Electric Cooperative board of trustees was held September 2, 2021.

FINANCE REPORT *Sondra White*

Sondra White presented the financial report.

AUDIT ENGAGEMENT LETTER *Sondra White*

Sondra White reviewed the history for the Annual Audit and Form 990.

COMMUNICATIONS REPORT *Jillianne Tebow*

Jillianne Tebow discussed changes to the Empower newsletter that will more frequently highlight community events and shift the Board and CEO updates to quarterly.

She reviewed the results of the district filings:

- District 2
 - Greg Tytenicz
- District 3
 - Carol Dvorak-uncontested
- District 4
 - Rex Adee
 - Steve Jones
 - Sid Sperry

Jillianne also presented the annual meeting official notice mailer. She noted there will also be a rodeo taking place on the night of annual meeting in Stillwater.

BENEFIT REVIEW *Michelle Phelps*

Michelle Phelps reviewed the 2022 Group Health and Retirement Rate Review and Renewal.

SAFETY REPORT *Hunter Robinson*

Hunter Robinson reviewed the Safety Report.

CEO'S REPORT *Hunter Robinson*

Hunter Robinson presented the CEO report with updates including:

- Rising Star Program noting Cortney Branham's appearance in the magazine
- The REDLG loan program will again be offered to small businesses within rural communities
- NRECA dues will increase next year
- Labor & material shortages are being experienced across the electric and communication industries
- Cyber Security is increasingly important
- COVID continues to impact many cooperatives
- Small commercial growth continues to outperform budget expectations

- The Fiber project is going well due to the long periods of no rain which has helped increase speed of production

CENTRAL COMMUNITY FOUNDATION UPDATE *Calvin Oyster*

Erin Talley presented a brief review of the Foundation's financials

Erin also provided an overview of giving across Central's service territory.

Calvin Oyster, Foundation Board President, expressed appreciation for having this foundation and being able to serve people those who are in need. He said we have a dedicated group of people who understand the value and importance of their administration of funds and their impact on communities and people.

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:

- White House EV Initiative
- June Power Deliveries
- YTD Power Deliveries
- Lazy E Substation
- Workman's Mountain camera installation
- June Member Load and Variable Cost
- End-of-year forecast summary

OAEC REPORT *Hunter Robinson*

Hunter Robinson presented the OAEC report including:

- Managers meeting update
- CoBank matching funds opportunity for the Ferguson College of Agriculture.

UPCOMING MEETINGS AND TRAVEL *Tiffany Hyer*

Tiffany Hyer reviewed the upcoming meetings and travel.