

CENTRAL RURAL ELECTRIC COOPERATIVE

BOARD MEETING SUMMARY

December 3, 2020

The regular meeting of the Central Rural Electric Cooperative board of trustees was held December 3, 2020.

BOARD COMMITTEE ASSIGNMENTS *Carol Dvorak*

Carol Dvorak announced the following committee assignments:

- Executive Committee
 - Carol Dvorak, chair
 - Stu Preston
 - Bill Davis
- Finance and Audit Committee
 - Bill Davis, chair
 - James Wells
 - Mark Pittman

FINANCE REPORT *Sondra White*

Sondra White presented the financial report.

2021 BUDGET *Sondra White*

The 2021 budget was approved.

POWER COST ADJUSTMENT “PCA” *Sondra White*

Sondra White reviewed 2021 financial projections and reviewed the method utilized to calculate the PCA.

KAMO LINE OF CREDIT *Sondra White*

The KAMO Line of Credit and signers for the Deferred Revenue account were approved.

The KAMO Line of Credit and signers for the Operating LOC/Investment account was approved.

DEFERRED REVENUE AMENDMENT *Hunter Robinson*

Hunter Robinson reviewed the amended plan to utilize deferred revenue in the 2021 budget.

RUS CWP *Hunter Robinson*

Hunter Robinson reviewed the construction work plan amendment.

WRITE OFF *Sondra White*

Sondra White reviewed the write offs and that steps were being taken to change the process to allow for more opportunity to collect on outstanding debt.

COMMUNICATIONS REPORT *Jillianne Tebow*

Jillianne Tebow reported the following:

Jillianne was pleased to announce the number in attendance at the first Co-op 101 Recap ambassador training was 24, three being virtual, and having good representation from each District. She also reviewed the survey results at a 4.7 out of 5 stars for an overall experience.

She reviewed communications that will be sent out for Capital Credits as well as engagement strategies for getting our members involved with Central Rural Electric Cooperative.

Jillianne presented a tentative schedule for the following engagement meetings:

- Ambassador Training
- Central Chat
- Kilowatts & Brats
- Kids Co-op Play
- District Elections
- Annual Meeting

Jillianne also reported the three following awards central received at the MR/PR Conference at OAEC:

- Best Newsletter Layout and Design
- Best Annual Report(for a large Cooperative)
- Best Website(for our new Foundation website)

MAINTENANCE REPORT *Jackie Berna*

Jackie Berna presented the Maintenance Report update.

SAFETY REPORT *Hunter Robinson*

Hunter Robinson reviewed the Safety Report.

CEO'S REPORT *Hunter Robinson*

Hunter Robinson presented the CEO report.

Hunter reviewed the outage restoration timeline from October along with past ice storms showing a comparative review of major past events to further enhance our outage duration prediction models.

He recognized Central Employees and Mutual Aid Crews for all their hard work during the recent ice storm, presenting items that will be given to employees as well as mutual aid crews that helped throughout the outages.

Hunter shared an update on the following:

- Pole Attachments
- Ag Credit
- Fiber Project

Shared Services Agreement Summary

Mark Prather explained what fiber is and demonstrated how it works.

CENTRANET REPORT *Hunter Robinson*

Hunter Robinson presented an update for Centranet.

COLLEGE OF AGRICULTURE UPDATE *Thomas Coon*

Dean Tom Coon presented an update on the Ferguson College of Agriculture.

LEGAL REPORT *Max Myers*

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

POLICY 116 ALTERNATE MEETING REQUIREMENTS FOR THE BOARD *Max Myers*
Policy 116 Alternate Meeting Requirements for the Board of Trustees was approved as published.

POLICY 117 BOARD OF TRUSTEE & KEY STAFF TRAVEL *Max Myers*
117 Board of Trustees & Key Staff Travel was removed as a policy.

POLICY 325 EXECUTIVE & KEY STAFF TRAVEL *Max Myers*
Policy 325 Executive & Key Staff Travel was approved as published.

REVIEW POLICY 110 BOARD OF TRUSTEES-DELEGATE ELECTIONS *Max Myers*
Max Myers reviewed Policy 110 Board of Trustees-Delegate Elections.

REVIEW POLICY 111 GENERAL COUNSEL AND REPRESENTATION *Max Myers*
Max Myers reviewed Policy 111 General Counsel and Representation.

REVIEW POLICY 321 ENERGY RATE DESIGN *Max Myers*
Max Myers reviewed Policy 321 Energy Rate Design.

KAMO REPORT *Mark Pittman*
Mark Pittman presented the KAMO report, including the following:

- EV Availability Headlines & Market Share
- Power Deliveries
- Monthly Report to Board
- 2020-21 Winter Outlook
- AECI Finance and Market Update

OAEC REPORT *Stu Preston*
Stu Preston discussed the importance of Winter School for newer board members to earn their CCD.

2021 BOARD CALENDAR *Tiffany Hyer*
Tiffany Hyer presented the projected 2021 Board Calendar.

UPCOMING MEETINGS AND TRAVEL *Tiffany Hyer*
Tiffany Hyer reviewed the upcoming meetings and travel.