

CENTRAL RURAL ELECTRIC COOPERATIVE

REGULAR BOARD MEETING SUMMARY

November 7, 2019

The regular meeting of the Central Rural Electric Cooperative board of trustees was held November 7, 2019.

OCTOBER FINANCE AND AUDIT COMMITTEE REPORT *Carol Dvorak*

Carol Dvorak reviewed the recent Finance and Audit Committee meeting.

Her report included that staff will begin to provide an annual inventory report.

BOARD STRATEGIC PLANNING REVIEW *Bill Davis*

The board reviewed the October Board Strategic Planning. They shared the importance of allowing the board a time of isolation together for uninterrupted discussion and relationship building.

IRS 990 APPROVAL *Bill Miller*

Bill Miller reviewed how the IRS 990 ties the tax purpose as a 501C12, organization. He noted that for 501C12 the 990 must be made available to the public.

The 2018 IRS 990 was reviewed, discussed and approved by the board.

FINANCIAL REPORT *Hunter Robinson*

Hunter Robinson presented the financial report.

WRITE OFFS *Hunter Robinson*

Write Offs for May through August, 2019 were approved.

DRAFT BUDGET REVIEW *Hunter Robinson*

Hunter Robinson reviewed a 12 month comparison budget to the actual budget process. He reminded the board that projections for the Central budget were made from predicted heating and cooling days.

The draft budget was reviewed in detail and discussed.

The analysis of future patronage capital retirement methodologies were discussed with focus on retirements being based on a percentage of equity.

CONSTRUCTION WORK PLAN *Hunter Robinson*

The 2020-2023 Construction Work Plan and Resolution were approved.

LAZY E SUBSTATION RESOLUTION *Hunter Robinson*

The Lazy E Substation Resolution was approved:

SAFETY REPORT *Hunter Robinson*

The safety report was acknowledged.

Hunter Robinson reviewed the results of the RESAP Training for statewide cooperatives, recently held at Central.

CENTRAL RURAL ELECTRIC COOPERATIVE BOARD RE-DISTRICTING *Hunter Robinson*
The Board of Trustees reviewed and approved the revised Board District Map.

MANAGER'S REPORT *Hunter Robinson*

Hunter Robinson shared that Jackie Berna, VP of Operations, is the primary point of contact for employee, member and board needs when the CEO is not available.

Hunter Robinson reported that Central has donated eight 3D printer to Meridian Technology who will use the Carl Perkins Consortium to help distribute them to schools within Central's territory. Central has offered assistance towards training

It was approved to donate eight 3D printers Meridian Technology to be distributed to schools within Central's territory.

Hunter Robinson reported Central's intent to participate in NRECA's RC3 cyber security self-assessment. KAMO and OAEC will be the regional administrators.

Hunter Robinson reported that most all members that made comments at the Aware Meetings have been contacted. He does have some he has yet to respond to.

Hunter Robinson reported on the contractors which have been selected to be evaluated following the bidding process.

Hunter Robinson reviewed the 2020-2021 Strategic Plan and time-line.

LEGAL REPORT *Max Myers*

Max Myers presented the legal report to the board of trustees.

POLICY 102 BOARD OF TRUSTEES COMPENSATION AND TRAVEL *Max Myers*

The Policy 102 Board of Trustees Compensation and Travel was approved as amended.

POLICY 615 DRUG FREE WORKPLACE *Max Myers*

Max Myers presented recommended changes to Policy 615 Drug Free Workplace for review, with the intent that the policy is on the agenda for approval at the December board meeting noting Central cannot tolerate any employee impairment while working.

KAMO REPORT *Mark Pittman*

Mark Pittman presented the KAMO report including:

- Generation costs
- Peak and billing demand
- Power deliveries
- KAMO headquarters' electric vehicle charging station
- Substation upgrades
- Reno Hallow Communication tower
- Stillwater 138kV upgrade

UPCOMING MEETINGS AND TRAVEL *Donna Bowman*

Donna Bowman reviewed the upcoming meetings and travel.

With no further business to conduct the meeting adjourned at 2:58 p.m.