

# CENTRAL RURAL ELECTRIC COOPERATIVE

## BOARD MEETING SUMMARY

October 29, 2024

The regular meeting of the Central Rural Electric Cooperative board of trustees was held October 29, 2024.

### **OFFICER ELECTIONS**

James Wells was elected president, Sid Sperry vice president, and Greg Tytenicz secretary/treasurer.

### **ASSOCIATED ORGANIZATIONS VOTING DELEGATES**

James Wells OAEC voting delegate and serve as the NRECA voting delegate.

Sid Sperry KAMO voting delegate.

The following voting delegates were approved with Sondra White as alternate for all:

- NRECA
  - James Wells
- CFC
  - Ken Starks
- NRTC
  - Melanie McGuire
- Federated
  - Melanie McGuire
- NISC
  - Greg Tytenicz
- CRC
  - Sondra White
- CoBank
  - Randy Ethridge
- Touchstone
  - Sondra White

### **COMMITTEE ASSIGNMENTS** *James Wells*

James Wells announced the following committee assignment:

- Finance and Audit Committee
  - Greg Tytenicz, chair
  - Ken Starks
  - Randy Wedel

### **STRATEGIC PLANNING REPORT** *James Wells*

The board of trustees reviewed the October 15 Strategic Planning Meeting.

**990 REVIEW** *Bill Miller*

Bill Miller of BSGM, reviewed IRS Form 990.

**FINANCE REPORT** *Sondra White*

Sondra presented the financial report.

**MARGIN ALLOCATION** *Sondra White*

Sondra White reviewed the results of the annual cost of service and allocation study.

**COMMUNICATIONS REPORT** *Jillianne Tebow*

Jillianne Tebow discussed the following:

- Annual Meeting Recap
- New Large Cash Payment Procedure
- PVN Billing Change
- Capital Credit Donations
- Upcoming parades taking place in Stillwater, Perry, and Cushing.

**SAFETY REPORT** *Sondra White*

Sondra White reviewed the Safety Report.

**CEO REPORT** *Sondra White*

Sondra White presented the CEO report with updates including:

- 2025 Rates
- Subsidiary Governance

**KAMO REPORT** *Sid Sperry*

Sid Sperry presented the KAMO report, including the following:

- August Financial Report
- Monthly Coincident Demand
- AECI Update

**OAEC REPORT** *James Wells*

James gave an overview of the proposed changes and amendments within the Resolutions Committee.

He also spoke on wildfire mitigation, future rate changes, and the total amount raised for Energy Trails from the 2024 Shoot for the Nations.

**UPCOMING MEETINGS AND TRAVEL** *Erin Talley*

Erin Talley reviewed the upcoming meetings and travel.

**LEGAL REPORT** *Max Myers*

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