

CENTRAL RURAL ELECTRIC COOPERATIVE

SUMMARY

March 23, 2023

The regular meeting of the Central Rural Electric Cooperative board of trustees was held March 23, 2023.

EXECUTIVE COMMITTEE REPORT FEBRUARY 27 *James Wells*
James Wells reviewed the February 27 Executive Committee Meeting.

EXECUTIVE COMMITTEE REPORT MARCH 16 *James Wells*
James Wells reviewed the March 16 Executive Committee Meeting.

CONFERENCE UPDATE *James Wells*
Sid Sperry, Gary McCune, Max Myers, James Wells and Greg Tytenicz discussed the PowerXchange.

2022 CENTRAL RURAL ELECTRIC AUDIT *Robert Cobb*
Robert Cobb reviewed Central Rural Electric Cooperative's audit noting everything looks excellent.

The audit was approved.

2022 CENTRAL COMMUNITY FOUNDATION AUDIT *Robert Cobb*
Robert Cobb also reviewed Central Community Foundation's audit report.

The audit was approved.

FINANCE REPORT *Sondra White*
Sondra White presented the financial report.

WRITE OFFS *Sondra White*
Sondra White reviewed the write offs for September 2022 through December 2022.

Write Offs for September 2022 through December 2022 were approved.

TERMS AND CONDITIONS REVIEW *Jillianne Tebow*
Jillianne Tebow presented the proposed modifications to the Terms and Conditions.

The Terms and Conditions were approved.

COMMUNICATIONS REPORT *Jillianne Tebow*
Jillianne Tebow provided an update for the member communications on cycle 3 deposits being applied next month and cycle 4 letters going out.

She also mentioned the upcoming events:

- Home and Garden Show-April 1 & 2
- Ambassador Training #2-April 3
- OAEC Media Day-April 28
- Co-op Kids Day-April 29

- District 5 Election-April 25

SAFETY REPORT *Hunter Robinson*

Hunter Robinson reviewed the Safety Report.

CEO'S REPORT *Hunter Robinson*

Hunter Robinson presented the CEO report with updates including:

- The Oklahoma Agricultural Leadership Program's class of 2023 will hold graduation ceremonies at the cooperative headquarters.
- Staff is evaluating opportunities for community use of the USDA Revolving Loan Fund Program
- The schedule for providing PURPA required public notice was reviewed.

BONUS GUIDELINE *Hunter Robinson*

Hunter discussed employee bonus guidelines and the importance of alignment with cooperative financial health.

2022 OPERATIONAL UPDATE *Dewayne Drury*

Dewayne Drury presented the Maintenance Report update.

POLICY 112 AUDITOR SELECTION AND RESPONSIBILITY *Max Myers*

Policy 112 Auditor Selection and Responsibility was approved as published.

POLICY 404 AVERAGE MONTHLY PAYMENT PLAN *Max Myers*

Policy 404 Average Monthly Payment Plan was approved as published.

REVIEW POLICY 113 STRATEGIC BUSINESS UNIT GOVERNANCE *Max Myers*

Max Myers reviewed Policy 113 Strategic Business Unit Governance.

REVIEW POLICY 326 ASSOCIATED AND MEMBER ORGANIZATIONS COMPENSATION AND TRAVEL *Max Myers*

Max Myers reviewed Policy 326 Associated and Member Organizations Compensation and Travel.

REVIEW POLICY 627 EMPLOYEE NEPOTISM *Max Myers*

Max Myers reviewed Policy 327 Employee Nepotism.

LEGAL REPORT *Max Myers*

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

KAMO REPORT *Sid Sperry*

Sid Sperry presented the KAMO report, including the following:

- January Operating Margins
- January Power Deliveries
- Animal Control Fencing
- AECI Update

OAEC REPORT *James Wells*

James Wells discussed the Legislative Day which was held at the Capitol.

UPCOMING MEETINGS AND TRAVEL *Tiffany Hyer*

Tiffany Hyer reviewed the upcoming meetings and travel.