

CENTRAL RURAL ELECTRIC COOPERATIVE

BOARD MEETING SUMMARY

November 28, 2023

The regular meeting of the Central Rural Electric Cooperative board of trustees was held November 28, 2023.

FINANCE AND AUDIT COMMITTEE REPORT *Greg Tytenicz*

Greg Tytenicz reviewed the November 20 Finance and Audit Committee Meeting.

INSURANCE COVERAGE REVIEW *Michelle Phelps*

Michelle Phelps provided a brief overview of Central's insurance coverage from cyber security to basic property damage claims.

CONTRACTOR APPROVAL *Michelle Phelps*

The recommended contractors were approved as presented.

FINANCE REPORT *Sondra White*

Sondra White presented the financial report.

WRITE OFFS *Sondra White*

Sondra White reviewed the write offs and prior year history.

2024 BUDGET *Hunter Robinson*

Hunter Robinson reviewed the multiple factors impacting the cooperative and their influence on the budget. He also reviewed the initial 2024 budget.

COMMUNICATIONS REPORT *Jillianne Tebow*

Jillianne Tebow provided an update on the annual meeting cost per member/attendee.

She mentioned CREC will be doing the home holiday lights contest for the membership again this year.

She also mentioned the upcoming parades taking place in Chandler, Stillwater, and Perry.

SAFETY REPORT *Hunter Robinson*

Hunter Robinson reviewed the Safety Report.

EV CHARGING STATION RATE *Hunter Robinson*

The EV charging rate was approved as presented.

BONUS PROGRAM *Hunter Robinson*

Christmas bonuses were approved as presented.

CEO'S REPORT *Hunter Robinson*

Hunter Robinson presented the CEO report with updates including:

- AECI’s public meeting to be held at the Payne County fairgrounds. This meeting will discuss the upcoming gas generation facility which is to be constructed east of Stillwater.
- The IT team has seen a 100% success rate for employees and Trustees during its latest phishing campaign.
- The team has submitted additional grants for the Grid Resiliency and Innovation Program to seek funding that will assist with system hardening.
- The Oklahoma Corporation commission continues to have ongoing engagement with the attorney general over electric rates.

POLICY 618 HOLIDAYS *Max Myers*

Policy 618 Holidays was approved as published.

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:

- September Operating Margins
- KAMO/GRDA Fiber Agreement
- AECI Update

OAEC REPORT *James Wells*

James Wells spoke about the Directors Association Conference taking place on December 11th.

2024 BOARD CALENDAR AND WORKPLAN *Hunter Robinson*

Hunter Robinson presented the projected 2024 Board Calendar and Workplan.

UPCOMING MEETINGS AND TRAVEL *Erin Talley*

Erin Talley reviewed the upcoming meetings and travel.