

CENTRAL RURAL ELECTRIC COOPERATIVE

BOARD MEETING SUMMARY

September 1, 2022

The regular meeting of the Central Rural Electric Cooperative board of trustees was held September 1, 2022.

FINANCE AND AUDIT COMMITTEE REPORT *Gary McCune*

Gary McCune reviewed the August 15 Finance and Audit Committee Meeting.

FINANCE REPORT *Sondra White*

Sondra White presented the financial report.

AUDIT ENGAGEMENT LETTERS *Sondra White*

Sondra White reviewed the expense history for the completion of the cooperative's Annual Audit, Foundation Audit and 990.

RETIREMENT PLAN RESTATEMENTS *Michelle Phelps*

The employee Retirement and Security Plan Resolution was approved.

BENEFIT REVIEW *Michelle Phelps*

Michelle Phelps reviewed the 2023 Group Health and Retirement Rate Review and Renewal.

COMMUNICATIONS REPORT *Jillianne Tebow*

Jillianne Tebow reviewed the residential deposit evaluation process.

She mentioned there was a great turn out for the all-ambassador meeting, having 20 out of 37 that were in attendance.

She reviewed the results of the district filings:

- District 5
 - Jimmy Aldridge
 - Raj Murthy
 - Mark Pittman
- District 6
 - James Wells

CREDENTIALS COMMITTEE MEMBERS *Jillianne Tebow*

The following were approved as the Credentials and Elections Committee for district 5:

- District 5
 - Wynona Clark-Skelley
 - Ken Morris
 - Ellie Ball
 - James Moore

SAFETY REPORT *Hunter Robinson*

Hunter Robinson reviewed the Safety Report.

CEO'S REPORT *Hunter Robinson*

Hunter Robinson presented the CEO report with updates including:

- Materials such as poles, wire, transformers are in short supply across the nation and have long lead times.
- An update on Meridian Technology Lineman program was provided
- Industry related articles were discussed
- A demonstration of ranked choice voting was again provided to review the process
- The proposed Strategic Planning Agenda was reviewed
- A Fiber Update was provided

CENTRAL COMMUNITY FOUNDATION UPDATE *Calvin Oyster*

Erin Talley presented a brief review of the Foundation's financials, and where funds have been granted.

Erin also provided an overview of giving across Central's service territory and how much grant money has been paid towards each district to ensure the entire service territory was included.

Calvin Oyster, Foundation Board President, expressed appreciation for having this foundation and being able to serve people those who are in need. He said we have a dedicated Foundation Board who understand the value and importance of their administration of funds and their impact on communities and people.

POLICY 102 COMPENSATION AND TRAVEL *Max Myers*

Policy 102 Compensation and Travel was approved as published.

REVIEW POLICY 316 EQUITY MANAGEMENT *Max Myers*

Max Myers reviewed Policy 316 Equity Management.

REVIEW POLICY 611 HEALTH AND LIFE INSURANCE BENEFITS *Max Myers*

Max Myers reviewed Policy 611 Health and Life Insurance Benefits.

REVIEW POLICY 612 GROUP RETIREMENT AND SAVINGS PLANS *Max Myers*

Max Myers reviewed Policy 612 Group Retirement and Savings Plans.

LEGAL REPORT *Max Myers*

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

KAMO REPORT *Mark Pittman*

Mark Pittman presented the KAMO report, including the following:

- AECI Economic Development & Key Accounts Committee
- June Power Deliveries
- Fairgrounds Substation and Tap Line
- Animal Deterrent Fencing
- Infrared Scanning: Owasso
- Morgan-KS Stateline 345 kV line
- June Member Load and Variable Cost
- Thomas Hill 3 Generator
- NRC Approves first advanced small reactor design in the U.S.

OAEC REPORT *James Wells*

James Wells reported on the following:

- James Lankford attended the OAEC meeting
- Deep Dive-For New Directors, Oct. 11th
- Shoot for the Nations September 30th
- Guatemala trip is underway

UPCOMING MEETINGS AND TRAVEL *Tiffany Hyer*

Tiffany Hyer reviewed the upcoming meetings and travel.

With no further business to conduct James Wells moved, Greg Tytenicz seconded, and it was approved to adjourn the meeting at 1:10 p.m.

DRAFT