

MINUTES OF REGULAR MEETING BOARD OF DIRECTORS

OF

WHITE RIVER ELECTRIC ASSOCIATION, INC.

May 18, 2022

The meeting of the Board of Directors of White River Electric Association, Inc was held at the Headquarters of White River Electric Association, Inc. on May 18, 2022, at 9:00 A.M. with the following Directors present:

Pearce, Parr, Dearman, Ducey, Rogers, Hilkey and Jordan.

Directors Absent: None

President Pearce called the meeting to order and presided throughout.

Dale Dunbar was appointed as recording secretary.

Agenda	It was regularly moved, seconded, and passed to approve the agenda as presented.
Public Comment	None
Guests	Visitors present included Manager Michalewicz, and Staff Members Dunbar, Tupy, Sampson, Reidinger, Berthelson, and Zagar-Brown.
Minutes	The minutes of the Regular Meeting of April 18, 2022, had been deposited in Boardpaq. It was regularly moved, seconded, and passed, to approve the minutes as corrected.
Bills and Checks	<p>The bills and checks for the month of April 2022 were reviewed by the Directors. It was regularly moved, seconded, and passed, to approve the checks.</p> <p>The bank balances and investments were also reviewed by the directors.</p>
Safety	The board reviewed the safety committee minutes from May 16, 2022. High Voltage Demonstration, grounds, Flagger training, fire extinguishers, and oversize permits were all discussed. Upon motion by Director Jordan, seconded by Director Dearman, and passed by all directors present, the safety report was approved.
Donations	<p>Attorney Zagar-Brown reported the latest requests for donations.</p> <p>Range Call 2022 a donation for \$2,500 plus a Basin match request was unanimously approved.</p>
Patronage Payback	Discussion was held for the annual rotation of Patronage Capital. Upon motion by Director Ducey, seconded by Director Rogers, and passed by all Directors present, it was approved to pay off the remaining balance of 2007, and to pay the Tri -State refunded amount.
CFC Loan	After discussion regarding the bank accounts, work orders, work plan, Patronage Capital Payback, and upcoming expenses, and upon motion by Director Dearman, seconded by Director Jordan, and approved by all directors present, it was approved to request \$1.5 million loan from CFC Powervision.
401K Restatement	The restatement of the 401k plan needs to be done every 5 years. After a review of the plan document, and upon motion by Director Rogers, seconded by Director Hilkey, and approved by all Directors present, it was approved to adopt the resolution restating the 401k retirement saving plan.
Manager's Cyber	A brief review was given to the directors. White River co-hosted an IT meeting in Glenwood, also, discussion was held on cyber insurance.
Power Bill	Manager Michalewicz reported on the operations of the Association for the month of April 2022. The power bill for the month of April was \$3,128,169.73 there was 47,075,618 worth of kWh purchased, the demand was 71,116 the cost per kilowatt-hour was 66.4499 and the member system billing load factor was 90.3732. The Directors reviewed the statistical information for the month of March.
Other	<p>Manager Michalewicz reviewed several items of interest with some that required board action.</p> <ul style="list-style-type: none"><li>• New Organizational Chart effective 6/6/22 – Motion by Director Dearman, seconded by Director Hilkey, passed unanimously.</li><li>• Director Petitions for 2022 – Motion by Director Dearman, seconded by Director Rogers, passed unanimously.</li><li>• Employee elected to the local Hospital board</li><li>• Rate Study and possible OATT Rate</li><li>• CREA Safety Director resignation</li><li>• Solar agreements are being resigned.</li></ul>

- How to become a director letter sent out per state regulations.
- Member Appreciation set for July 22, and an update on the Annual Meeting video.

Thank You's Several thank you notes were passed around for the Directors to review.

Break The board recessed the meeting for lunch at 12:00 and reconvened at 12:55 p.m.

Attorney Report

Executive Sess. Upon motion by Director Jordan, seconded by Director Dearman, and passed by all directors present, it was approved to go into executive session to discuss Legal and FERC issues.

Upon motion by Director Dearman, seconded by Director Rogers, and passed by all directors present it was approved to reconvene the regular meeting.

It was regularly moved, seconded and approved to accept the final negotiated amount regarding the Meeker/Axial/Colowyo work orders.

It was regularly moved, seconded, and approved to send \$10,000 to Poudre Valley Electric to help with the expenses surrounding the FERC issues.

Travel There was no additional travel out of the ordinary that the board had not approved previously considered.

Estate A request for Early retirement of an estate in the amount of ~~\$5,954.99~~ <sup>5,095.49</sup> was presented. Upon motion by Director Dearman, seconded by Director Jordan and passed by all Directors present it was approved to retire the amount presented.

Construction Workplan Staff Engineer Reidinger presented a 4-year construction workplan to the board. Upon motion by Director Hilkey, seconded by Director Ducey and passed by all Directors present it was approved.

Related Director Jordan reported briefly on CREA. Included in his report were Micro Grid Bill, CORE, and other items of interest.

Director Rogers reported on Western United.

Director Hilkey reported on Tri-State.

No further business appearing before the board, the meeting was adjourned.

  
 William H. Jordan, Secretary