

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS
OF
WHITE RIVER ELECTRIC ASSOCIATION, INC.

August 15, 2023

The meeting of the Board of Directors of White River Electric Association, Inc. (WREA) was held on August 15, 2023, at 1:30 P.M. with the following Directors present:

Pearce, Dearman, Ducey, Rogers, Hilkey, Sheridan, and Phelan.

Directors Absent: None

President Pearce called the meeting to order.

Dale Dunbar was appointed as Recording Secretary.

- Agenda The directors reviewed the August 2023 agenda as presented and upon motion, properly seconded, approved it.
- Election of The annual election of officers was held. Upon motion by Director Dearman, seconded by Director Ducey, the Board unanimously approved to retain the present slate of officers for the coming year. They are as follows.
- President – Hal W. Pearce
Vice-President – Mark Rogers
Secretary – Bryce Ducey
Treasurer – Ron Hilkey
- Public Comment None.
- Guests Visitors present included Manager Michalewicz, Staff Members Dunbar, Tupy, Berthelson, Reidinger, and Attorney Jeff Hurd.
- The Board of Directors presented a token of appreciation to Amy Tupy for her work on the Annual Meeting/Member Appreciation Event.
- President Pearce presented to the Board the No Lost Time Award that was given by CREA at the Annual Meeting.
- Minutes The minutes of the regular meeting of July 19, 2023, and the special meeting of the same day had been deposited in Boardpaq. There was a correction in the special meeting names in attendance. Upon motion, properly seconded, the directors adopted the meeting minutes as corrected.
- Bills and Checks The bills and checks for the month of July 2023 were reviewed by the Directors. Upon motion, properly seconded, the Directors approved the checks.
- The bank balances and investments were also reviewed by the Directors.
- Safety Operations Manager Berthelson presented the Safety Report. The Directors reviewed the information from the August 14, 2023, Safety Committee meeting. Close calls, Safety Training, and Federated visit were all discussed. Outage data was reviewed. Upon motion by Director Dearman, seconded by Director Phelan, the safety report was approved unanimously.
- Donations No special donations appeared before the board for approval. A discussion was held regarding the amount for donations. Upon motion by Director Ducey, seconded by Director Dearman, the Board unanimously approved allowing staff discrepancy in awarding donation amounts up to \$500 from the existing \$250.
- Uncollectable Accounts A listing of accounts determined to be uncollectable were presented to the board in the amount of \$3,118.08. After review and discussion, and upon motion by Director Rogers, seconded by Director Ducey, the Board unanimously approved to write the accounts and the amounts reviewed to the account deemed uncollectable.
- Uncashed Checks A listing of uncashed checks was presented to the directors for review. The amount of the checks is \$673.28. Upon motion by Director Dearman, seconded by Director Rogers, the Board unanimously approved submitting the amount to the Great Colorado Payback.
- Insurance Rerate The annual insurance rerate was presented to the board for approval. Upon motion by Director Dearman, seconded by Director Rogers, the Board unanimously approved to accept the coverages and costs for 2024 and to continue to pay the amounts as presented.
- Jr. Livestock A recap of the purchases at the 4-H Junior Livestock sale was discussed. Upon motion by Director Dearman, seconded by Director Ducey, the Board unanimously agreed to pay the costs of \$16,000 for the animals purchased at the sale.

WRE Board Appointment Upon motion by Director Rogers, seconded by Director Dearman, the Board unanimously agreed to appoint the sitting WREA Board to be the board of Directors for the White River Energy Company.

Manager's
Cyber A cyber update was presented to the board by Engineering Manager Reidinger. Topics included the recently held IT meeting, Cyber AI, and other items of interest.

Renewables Topics reported on included Cypress Creek, Nexterra approval by RBC, Oak Ridge Ditch Hydro Project, and a discussion on the Meeker Power Ditch.

Power Bill Manager Michalewicz reported on the operations of the Association for the month of July 2023. The power bill for the month of July was \$3,073,2220.40. There were 47,178,122 worth of kWh purchased, the demand was 69,197 Kw, the cost per kilowatt-hour was 65.1408 mills per Kwh. The member system billing load factor was 57.1558. The Directors reviewed the statistical information for the month of June. In addition, the directors reviewed graphs and charts for the first six months of the year.

Other

- Guzman meeting
- T/S ERP
- Gas Generation Station

Thank Yous Several thank you notes were passed around for the Directors to review.

Attorney Report Attorney Hurd reported on the ongoing preparations for a lease of property to White River Energy Co.

Executive Upon motion by Director Dearman, seconded by Director Hilkey, the Board unanimously approved entering an executive session to discuss confidential FERC and other privileged and confidential legal matters.

Upon motion by Director Dearman, seconded by Director Rogers, the Board unanimously approved reconvening the public portion of the regular meeting.

Travel CREA Energy Summit and Fall Meeting were discussed. A request to participate in Meter Integration training in Ohio was requested. Upon motion by Director Rogers, seconded by Director Phelan, the Board unanimously approved the travel request.

Other Items The directors discussed a request for a letter of support for the RBC Broadband grant, and a draft resolution by the RBC County Commissioners.

Upon motion by Director Ducey, seconded by Director Dearman, the Board unanimously approved a request for a Westwater NEPA study in the amount of \$25,000.

Upon motion by Director Ducey, seconded by Director Phelan, the Board unanimously approved up to \$15,000 for the purchase of new stringing equipment.

Associated Director Rogers reported on a virtual CREA meeting and provided written materials in Boardpaq.

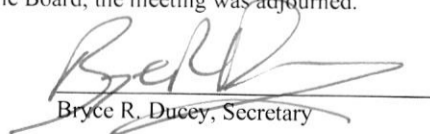
Director Rogers also reported on Western United Electric Supply, he also made mention of the annual Fish Fry held at WUESC Headquarters.

Director Hilkey reported on items of interest regarding Tri-State G&T.

Basin Annual None of the directors will be attending.

NISC Director None of the directors were interested in becoming and NISC Director.

With no further business appearing before the Board, the meeting was adjourned.


Bryce R. Ducey, Secretary