

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

WHITE RIVER ELECTRIC ASSOCIATION, INC.

June 14, 2023

The meeting of the Board of Directors of White River Electric Association, Inc. was held on June 14, 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 June 2023 agenda as presented and upon motion, properly seconded, approved it.
Public Comment	None.
Guests	Visitors present included Manager Michalewicz, Staff Members Dunbar, Tupy, Berthelson, and Attorney Jeff Hurd. Representatives from Bank of the San Juans gave a brief presentation on the health of the bank and the security of their depositors' accounts. They briefly touched on the repurchase agreement with WREA.
Minutes	The minutes of the regular meeting of May 16, 2023, had been deposited in Boardpaq. Upon motion, properly seconded, the directors adopted the meeting minutes as presented, along with minor grammatical corrections.
Radio Club	A request for using the tower and the Lobo site for Amateur Radio Club was discussed. The board consensus was if the request for use came from Rio Blanco County it was acceptable to WREA.
Bills and Checks	The bills and checks for the month of May 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 June 12, 2023 Safety Committee meeting. Information included OSHA, High Voltage Demonstrations, H2S Meters, CDOT permits, and other items of interest. Outage data was reviewed. Upon motion by Director Phelan, seconded by Director Rogers, and passed by all directors present, the safety report was approved.
Donations	The board discussed donations to the 6 th Grade YMCA trip. Upon motion by Director Dearman, seconded by Director Ducey, and passed by all directors present it was approved to donate \$3,000 to the program.
HQ Repair	Upon motion by Director Rogers, seconded by Director Dearman, and passed by all directors present it was approved to authorized WREA staff to proceed with repair of the main building office air conditioner.
November Date	It was noted that the November board meeting was in conflict with the CFC IBES. After discussion, the Directors moved the meeting from November 15 th to November 16 th to allow staff to attend.
Manager's Cyber	A cyber update was presented to the board by Mike Dinwiddie. Dinwiddie informed the board of the award presented to WREA for its cyber security efforts. He also updated the board on a number of other items of interest.
Power Bill	Manager Michalewicz reported on the operations of the Association for the month of May 2023. The power bill for the month of May was \$3,004,242.93 there was 45,892,110 worth of kWh purchased, the demand was 67,110 Kw, the cost per kilowatt-hour was 65.4632, and the member system billing load factor was 92.3498. The Directors reviewed the statistical information for the month of April.
Other	<ul style="list-style-type: none">• Tri-State Rates• Westlands Fiber Interest• Liquor Store sale on adjacent property• Colo. Country Life• Employee new hires, and housing issues• Power Quality matters

- 2023 Election/Annual Meeting/Member Appreciation update

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

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

Executive Upon motion by Director Dearman, seconded by Director Rogers, and passed by all Directors present, it was authorized to go into executive session to discuss confidential FERC and rate matters.

Upon motion by Director Ducey, seconded by Director Hilkey, and passed by all Directors present, it was approved to reconvene the public portion of the regular meeting.

Travel There was no travel out of the ordinary to approve.

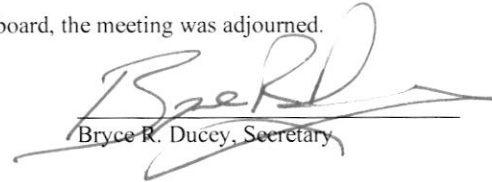
Estate Ret. A patronage capital estate retirement was presented to the board in the amount of \$3,084.25. Upon motion, properly seconded, the Directors approved to pay the estate retirement.

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

Director Rogers also reported on Western United Electric Supply.

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

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



Bryce R. Ducey, Secretary