

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

WHITE RIVER ELECTRIC ASSOCIATION, INC.

November 16, 2023

The meeting of the Board of Directors of White River Electric Association, Inc. (WREA) was held on November 16, 2023, at 1:50 P.M. with the following Directors present:

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

Directors Absent: None

President Pearce called the meeting to order.

Dale Dunbar was appointed as Recording Secretary.

- Agenda The directors reviewed the November 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, Reidinger, Attorney Jeff Hurd attended via phone.
- Minutes The minutes of the regular meeting of October 25, 2023, had been deposited in Boardpaq. There was a small correction to the minutes. Upon motion, properly seconded, the directors adopted the meeting minutes as corrected.
- Bills and Checks The bills and checks for the month of October 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 November 13, 2023, Safety Committee meeting. CPR Training, cyber security tabletop, Federated near misses, grounding tests, and the safety data was presented. Upon motion by Director Hilkey, seconded by Director Dearman, ~~the safety report~~ was approved unanimously. OK SP
- Donations The donations for the month were reviewed. Nothing was requested above pre-approved amounts.
- Youth The Washington DC Youth Tour and the Youth Leadership Camp were discussed. One student to go to Washington, and two students to the Leadership Camp. Upon motion by Director Phelan, seconded by Director Dearman, ~~the safety report~~ was approved unanimously. BD
- General Counsel The review of the General Counsel was tabled until December.
- Travel Calendar The board reviewed the upcoming year's travel schedule and dates. Upon motion by Director Ducey, seconded by Director Dearman, the travel calendar for 2024 was approved.
- Meeting Dates The board reviewed the meeting dates for the 2024 year. Since the attorneys are tied up on the 3rd Wednesday of each month, the board elected to have the monthly meetings on the 3rd Thursday of each month with the ability to change pending conflicts. Upon motion by Director Ducey, seconded by Director Hilkey, the board meeting dates were approved.
- Interest Rate The PUC mandated interest rates paid on consumer deposits for the year 2024 will be 4.93%, a change from the 1.69% presently. Upon motion by Director Rogers, seconded by Director Dearman, the PUC interest rate was approved.
- Board Policy Tabled until December
- Employee Handbook Tabled until December
- COLA Staff presented COLA data for the board to review. Included were inflation rates both nationally and at the State level, data from Employers Council, and other relevant data. The board reviewed all salaries and wages. Upon motion, properly seconded, the Directors approved to award a 5% COLA to all employees, and to adjust the Operations Department by an additional 1.5%. This will be effective on 12/25/2023.
- Member Survey The directors elected to table the member survey until 2025.
- Manager's**
Cyber Penetration tests are presently ongoing, a tabletop exercise was done at the WREA headquarters, and other items were also discussed for the board.

Renewables There was nothing new to report on the renewable front.

Power Bill Manager Michalewicz reported on the operations of the Association for the month of October 2023. The power bill for the month of October was \$3,546,557.65. There were 49,328,580 worth of kWh purchased, the demand was 88,754 Kw, the cost per kilowatt-hour was 71,8966 mills per Kwh. The member system billing load factor was 74.7029. The Directors reviewed the statistical information for the month of September.

Rate Increase The board had a thorough review of the expenses for the coming year, and a discussion of the revenue needed for the coming year. Tri-State will be increasing the cost of purchased power to the member cooperatives. Upon motion by Director Dearman, seconded by Director Rogers, it was unanimously agreed to adjust the energy rates upward according to the recently completed Cost of Service Study to cover the increases from Tri-State. This will affect different rate classes differently, but for an average increase of 4.75%. This will also adjust the demand rate for those classes billed. In addition, the Service Charge will be increased for some classifications. Per State law, White River Electric will provide public notice of these changes at least 30 days before they take effect.

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

Attorney Report The attorney gave a general report on Tri-State, and the Manager Contract.

Travel There was no travel out of the ordinary necessary for approval.

MDMS Engineering presented a request to purchase a Meter Data Management System. Data collected from this system will help enhance operational studies for the co-operative. Upon motion by Director Rogers, seconded by Director Ducey, it was unanimously agreed to purchase the MDMS for \$28,000 with \$10,800 per year maintenance and support.

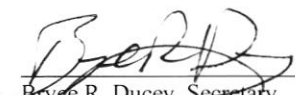
Substation Engineering presented a request to purchase a Substation Grounding Continuity Meter. This device will properly measure grounding in substations. Upon motion by Director Dearman, seconded by Director Rogers, it was unanimously agreed to purchase the device for approximately \$16,460.

Associated Director Rogers gave an update on CREA.

Director Rogers also gave an update on Western United Electric Supply.

Director Hilkey submitted his report and other items to Boardpaq, and then highlighted some of the issues. Key to his report was that the Adams County lawsuit with Tri-State has been settled.

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


 Bryce R. Ducey, Secretary