

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

WHITE RIVER ELECTRIC ASSOCIATION, INC.

September 19, 2023

The meeting of the Board of Directors of White River Electric Association, Inc. (WREA) was held on September 19, 2023, at 1:50 P.M. with the following Directors present:

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

Directors Absent: Hilkey

President Pearce called the meeting to order.

Dale Dunbar was appointed as Recording Secretary.

Agenda The directors reviewed the September 2023 agenda as presented and upon motion, properly seconded, approved it.

Public Comment None.

Guests Visitors present included Manager Michalewicz, Staff Members Dunbar, Tupy, Kracht, and Attorney Jeff Hurd.

Minutes The minutes of the regular meeting of August 15, 2023, had been deposited in Boardpaq. Upon motion, properly seconded, the directors adopted the meeting minutes as presented.

Bills and Checks The bills and checks for the month of August 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 Line Superintendent Kracht presented the Safety Report. The Directors reviewed the information from the September 5, 2023, Safety Committee meeting. Close calls, Safety suggestions, and Safety Training were all discussed. Outage data was reviewed. Upon motion by Director Sheridan, seconded by Director Ducey, the safety report was approved unanimously.

Donations No special donations appeared before the board for approval. A request from the MHS Volleyball team was discussed.

CREA/NRECA It was consensus of the board that Director Ducey be the delegate, and Director Dearman the alternate for the CREA/NRECA meeting.

Conflict of Interest The annual review of the Association's Conflicts of Interest will be tabled until the October 25, 2023 meeting.

Org. Chart The annual organization chart was reviewed by the directors. Upon motion by Director Rogers, seconded by Director Dearman, and passed by all Directors present, the 2023/2024 organization chart for White River Electric was approved.

**Manager's**  
Cyber As most all IT staff are attending the NISC MIC conference, only a brief cyber report was given.

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 August 2023. The power bill for the month of August was \$3,444,203.44. There were 47,830,859 worth of kWh purchased, the demand was 87,715 Kw, the cost per kilowatt-hour was 72.008 mills per Kwh. The member system billing load factor was 89.6583. The Directors reviewed the statistical information for the month of July.

Other

- County Resolution
- Gas Generation Facility
- COGA Symposium
- GVP – Shared IT & Safety Services
- Rate Survey and COS
- Federated Annual Assessment

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

Attorney Report

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

Lease The board reviewed the lease agreement with White River Energy. The insurance coverage will be reviewed to see if adequate coverage is in place. Upon motion by Director Dearman, seconded by Director Phelan, and passed by all Directors present, the lease agreement was approved pending review of insurance coverage.

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

Other Items

990's The Directors were made aware of the annual 990 tax returns and given the opportunity to review the draft form of them.

Associated Director Rogers reported on CREA meeting and provided written materials in Boardpaq. In addition to the written materials, Rogers reported on the current backlog, and the present legislation before CREA.

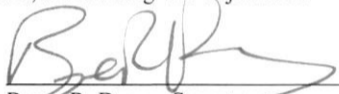
Director Rogers also reported on Western United Electric Supply.

Director Hilkey had submitted his report and other items to the Boardpaq..

CFC Workshop Directors who attended the CFC Workshop in Avon, CO reported a good meeting.

Trash issues The board reviewed the issue of trash at the Mexican House restaurant. Staff will address the issue.

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

  
Bryce R. Ducey, Secretary