

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

WHITE RIVER ELECTRIC ASSOCIATION, INC.

January 24, 2024

The meeting of the Board of Directors of White River Electric Association, Inc. (WREA) was held on January 24, 2024, at 1:00 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 January 2024 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, and Attorney Sarah Abbott.
- Minutes The minutes of the regular meeting of December 20, 2023, had been posted to Boardpaq. Upon motion, properly seconded, the Directors adopted the meeting minutes.
- Bills and Checks The bills and checks for the month of December 2023 were reviewed by the Directors. Upon motion, properly seconded, the Directors approved the checks, with Director Ducey abstaining.
- 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 January 8, 2024, Safety Committee meeting. RESAP, Fire Team Security with annual alarm checks, first aid kit checks, rubber sleeves, MVR's, hazard communication, and safety data were all presented. Upon motion by Director Rogers, seconded by Director Dearman, the safety report was approved unanimously.
- Donations Upon motion by Director Dearman, seconded by Director Rogers, the Board unanimously approved donations to the following organizations and to submit those eligible to Tri-State and Basin for matching.
- Meeker Classic Sheepdogs - \$1,500.00
  - Meeker Summer Rodeo - \$750.00
  - Hopewest Boards & Beaches - \$1,500.00
  - Meeker Mustang Makeover - \$1,000.00 - SD.
  - Meeker Education Foundation - \$5,000.00
  - Range Call - \$1,500.00
  - MHS Baseball/Softball Fundraiser Banquet - \$500.00
  - Soil Conservation District Annual Banquet - \$500.00
- 2024 Operating Budget The Board reviewed the 2024 operating budget as prepared by staff. It was discussed that the revenue and cost of power calculations used for the cost-of-service study were also used for the budget calculations. It was also noted how large power makes up a significant portion of the load served by WREA, and how volatile the oil and gas industry can be on sales. Staff led the Board through the calculations, and how the budget numbers were derived. Upon motion by Director Dearman, seconded by Director Rogers, the Board unanimously approved the 2024 operating budget.
- Charity Fund The Board reviewed the donations from the Charity Fund.
- Delegates It was decided that Directors Phelan and Sheridan would be the Delegates and Alternates for the following at the NRECA PowerXchange.  
NRECA - Delegate Sheridan, Alternate Phelan  
CFC - Delegate Phelan, Alternate Sheridan  
NISC - Delegate Sheridan, Alternate Phelan.
- Estate Retirement There was one estate retirement for the Board to approve in the amount of \$2,580.33. Upon motion by Director Rogers, seconded by Director Dearman, the Board unanimously approved to retire the amount presented.
- Meter Tester Request was made by staff to purchase a new meter tester to replace the aged one used presently. Cost to be \$60,970 plus service care plan. Upon motion by Director Phelan, seconded by Director Dearman, the Board unanimously approved this request.

Meeting Changes The June 2024, and November 2024 meetings were in conflict with CFC Forum and IBES. It was consensus to move them to November 14<sup>th</sup> and June 27<sup>th</sup>.

**Manager's  
Cyber**

The results of the recently completed Penetration Test were presented to the Board. Results were good overall with a grade received of an A- for the system and work done. Other items were also briefly discussed for the Board.

Renewables Nothing new to report.

Power Bill Manager Michalewicz reported on the operations of WREA for the month of December 2023. The power bill for the month of December was \$3,287,321.57. There were 50,135,166 worth of kWh purchased, the demand was 72,745 Kw, the cost per kilowatt-hour was 65.5692 mills per kWh. The member system billing load factor was 92.6331. The Directors reviewed the statistical information for the month of November.

Other

- Discussion on delaying rate increase until Tri-State has approval. Consensus was to proceed with the rate increase as planned effective 1/1/24.
- Scholarship selections. Review of Application on 2/8/24 @ 1:00 p.m. and Interviews on 2/13 @ 8:00 a.m.

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

Executive Upon motion by Director Dearman, seconded by Director Rogers, the Board unanimously approved entering an executive session to discuss confidential regulatory 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.

FERC Letter Upon motion by Director Dearman, seconded by Director Rogers, with Director Hilkey abstaining, the Board approved the FERC letter as presented in executive session, subject to any changes recommended by the General Manager and General Counsel.

Bylaws Upon motion by Director Rogers, seconded by Director Dearman, the Board unanimously approved the changes to the Bylaws as presented in executive session for presentation to a vote of the members at the next annual meeting, and to approve the Board of Director policies as presented in executive session, with minor, non-substantive typographical and formatting changes recommended by General Counsel.

Attorney Report The attorney had no non-privileged matters to report.

Travel Request was made to travel to San Diego, CA for the ESRI Conference in July. Upon motion by Director Dearman, seconded by Director Rogers, the Board unanimously approved the travel.

Pat Cap Discount Upon motion by Director Rogers, seconded by Director Phelan, the Board unanimously approved to delay the review of the Deceased Estate Capital Credit Retirement Policy percentage calculations until the regular July board meeting.

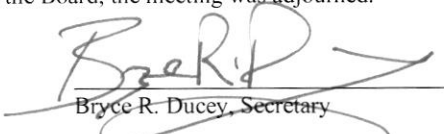
Associated Director Rogers gave an update on CREA.

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.

A discussion was held on candidates for the NRECA Director position.

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

  
Bryce R. Ducey, Secretary