

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

July 18, 2024

A special meeting of the Board of Directors of White River Electric Association, Inc. (WREA), was held at WREA headquarters on July 18, 2024, at 10:00 A.M. The purpose of the meeting was the General Manager's annual review.

The following Directors were present:

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Phelan
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Pearce, Parr, Dearman, Jordan, Hilkey, Ducey, and Rogers.

Directors Absent: None

President Pearce called the meeting to order and presided throughout.

Dale Dunbar was appointed as recording secretary.

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

Guests: Guests present were Manager Michalewicz, and Manager of Finance Dunbar.

Executive Session Upon motion by Director Dearman, seconded by Director Ducey, and approved by all Directors present the Board entered executive session for the purpose of discussing a performance review for the General Manager.

Upon motion by Director Hilkey, seconded by Director Rogers, and passed by all Directors present, the Board reconvened the public portion of the special meeting.

Review Following its review and appraisal of the General Manager, and discussion regarding the previous year, the Board addressed compensation. Upon motion by Director Dearman, seconded by Director Rogers, and approved by all Directors present, the General Manager was awarded a \$15,000 performance bonus, to be paid immediately. The Board discussion deferring any cost-of-living adjustment until review of the 2024/2025 budgeting process, with any future General Manager salary adjustment retroactive back to July 22, 2024.

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


Bryce R. Ducey, Secretary