

MINUTES OF REGULAR MEETING BOARD OF DIRECTORS

OF

WHITE RIVER ELECTRIC ASSOCIATION, INC.

December 18, 2019

The meeting of the Board of Directors of White River Electric Association, Inc was held at the Headquarters of White River Electric Association, Inc. on December 18, 2019 at 9:45 A.M. with the following Directors present:

Jordan, Parr, Hilkey, Welle, Rogers, Pearce and Wyatt.

Directors Absent: None

President Welle called the meeting to order and presided throughout.

Dale Dunbar was appointed as recording secretary.

Agenda	It was regularly moved, seconded, and passed to approve the agenda as amended.												
Public Comment	There was no public comment for the directors to review.												
Guests	Visitors present included Manager Michalewicz, and Staff Members Dunbar, Sampson, Matrisciano, and Zagar-Brown.												
Minutes	The minutes of the regular meeting and special meeting of November 20, 2019 had been deposited in Boardpaq. It was regularly moved, seconded, and passed, to approve both sets of minutes.												
Bills and Checks	The bills and checks for the month of November 2019 were reviewed by the Directors. It was regularly moved, seconded, and passed, to approve the checks.												
Safety	The board reviewed the safety committee minute from December 2019. Operations Manager Sampson recapped the safety minutes with the board of directors. This month's topics included an anonymous report of a contact that when after investigation wasn't true. Sticks and ground testing is in progress, CBD awareness class for all was held. It was regularly moved, seconded, and passed, by all Directors present, to approve the safety report.												
Donations	The board reviewed the donations requests for 2019.												
Chamber Memb.	Upon motion by Director Jordan, seconded by Director Rogers, and passed by all Directors present, the Platinum Membership (\$4,400) in the Meeker Chamber of Commerce was approved.												
Executive	Upon motion by Director Pearce, seconded by Director Hilkey, and passed by all Directors present, it was approved to go into executive session.  Upon motion by Director Parr, seconded by Director Hilkey, and passed by all Directors present, it was approved to reconvene the regular meeting.												
Break	The board took recess for lunch at 12:00.  The board reconvened the regular meeting at 1:00 p.m.												
Policy Book	The it was consensus of the board to approve the policy book.												
NCSC Guarantee	The loan with for WR Energy must be guaranteed by the parent corporation. Upon motion by Director Rogers, seconded by Director Wyatt, and passed by all Directors present, it was approved to guarantee the loan from NCSC to WRE.												
Audit	Kevin Kelso, CPA presented the Audit Report via phone conference. Kelso had sent hard copies of the audit for the board. He then explained the audit to the board. Upon motion by Director Pearce, seconded by Director Hilkey, and passed by all Directors present, the audit was accepted and approved as presented.												
Deferred	A resolution to defer the capacity commitment revenue into the future for the purpose of rate stability was discussed. Upon motion by Director Wyatt, seconded by Director Parr, and passed by all directors' present, the resolution was approved. A copy of it is hereto attached and made a part of these minutes.												
Delegates	The following directors were selected as delegate and alternate to the respective organizations: <table><tr><td>NRECA</td><td>Delegate – William H. Jordan</td><td>Alternate – Hal W. Pearce</td></tr><tr><td>NRTC</td><td>Delegate – Hal W. Pearce</td><td>Alternate – William H. Jordan</td></tr><tr><td>NISC</td><td>Delegate – Richard R. Welle</td><td>Alternate – Hal W. Pearce</td></tr><tr><td>CFC</td><td>Delegate – Richard R. Welle</td><td>Alternate – William H. Jordan</td></tr></table>	NRECA	Delegate – William H. Jordan	Alternate – Hal W. Pearce	NRTC	Delegate – Hal W. Pearce	Alternate – William H. Jordan	NISC	Delegate – Richard R. Welle	Alternate – Hal W. Pearce	CFC	Delegate – Richard R. Welle	Alternate – William H. Jordan
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Cowboy Shootout A report was given on the annual WREA Cowboy Shootout. Several teams spent a couple of nights and a full tournament field was engaged with restaurants in town. Upon motion by Director Jordan, seconded by Director Pearce, and passed by all directors' present, it was approved to sponsor the 2020 Cowboy Shootout Basketball Tournaments.

**Manager's**

Fiber The board was updated on the WREA fiber projects.

Power Bill Manager Michalewicz reported on the operations of the Association for the month of November 2019. The power bill for the month of November was \$4,176,890.76 there was 66,864,887 worth of kWh purchased, the demand was 100,138 the cost per kilowatt-hour was 62.4957 and the member system billing load factor was 87.0398. The Directors reviewed the statistical information for the month of October.

Other Items The board reviewed several other items of interest including;

- Letter from Tri-State
- T/S policy on community solar
- Rifle 69kV line
- Northern Transmission Tie Line
- CREA JT&S
- Truck Update
- EV Charger and charges

No other action was taken on these.

Cyber Attorney Zagar-Brown updated the directors on cyber issues.

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

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

Attorney Report Attorney Zagar-Brown reported on the PUC issues, ECBA, Private Contractor at another cooperative, and the By-laws are at the printer.

Cyber Insurance Attorney Zagar-Brown presented a request to increase the cyber insurance limit to \$1 million. Upon motion by Director Pearce, seconded by Director Rogers, and passed by all Directors, it was approved to increase the coverage.

Bank Accounts Manager of Finance Dunbar reported on the CD's that are coming to term. Upon motion by Director Hilkey, seconded by Director Rogers, and passed by all Directors to accept the opening of the bank account at MVB and the accompanying resolution from the bank to do so.

75<sup>th</sup> Anniversary The preparations to date on the 75<sup>th</sup> Anniversary celebration of WREA was reported on.

Related Director Jordan provided the board an update on CREA.


**Organizations**

President Welle reported on Western United.

Director Hilkey reported on Tri-State.

President Welle and Manager Michalewicz reported on Tri-State contract committee.

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

  
Richard L. Parr, Secretary