

MINUTES OF REGULAR MEETING BOARD OF DIRECTORS

OF

WHITE RIVER ELECTRIC ASSOCIATION, INC.

May 19, 2021

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 May 19, 2021, at 9:25 A.M. with the following Directors present:

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 It was regularly moved, seconded, and passed to approve the agenda.
- Public Comment Director Rogers reported on a positive comment from a member/consumer.
- Guests Visitors present included Manager Michalewicz, and Staff Members Dunbar, Sampson, Zagarr-Brown, and Tupy.
- Minutes The minutes of the regular meeting of April 21, 2021, had been deposited in Boardpaq. It was regularly moved, seconded, and passed, to approve the minutes as presented.
- Bills and Checks The bills and checks for the month of April 2021 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 April 2021. Operations Manager Sampson reviewed the safety minutes with the board of directors. Covid Updates, Sleeves and Gloves inspections, RESAP, Fire Mitigation, SIP, and Chainsaw safety were topics discussed. The board reviewed the metric data available. It was regularly moved, seconded, and passed, by all Directors present, to approve the safety report.
- Donations The board reviewed the requests for donations and sponsorships.
Meeker Summer Softball was the only reported request.
- Capital Credit After review and discussion regarding the rotation and retirement of patronage capital, and upon motion by Director Parr, seconded by Director Jordan, and passed by all Directors present, it was approved to retire ½ of 2007, the 1996 G&T Patronage Capital. Total amount would be \$1,127,666.84 and \$357,597.64 of previous unclaimed for a coop balance of \$1,485,264.48 and \$729, 507 of the G&T allocated.
- CFC Loan Upon motion by Director Jordan, seconded by Director Parr, and passed by all Directors present, it was approved to borrow \$1.5 million from the PowerVision Loan with CFC.
- Membership Upon motion by Director Ducey, seconded by Director Dearman, and passed by all Directors present, the representation on the Board of Directors was approved with the membership split rural vs. town.
- CFC The delegate and alternate were previously appointed.
- Manager's**
- Fiber An update was presented on the easements and the fiber project. There are fiber use agreements pending, the agreement with the county has been approved.
- Power Bill Manager Michalewicz reported on the operations of the Association for the month of April 2021. The power bill for the month of April was \$2,981,473.63 and a previous month's adjustment for \$74,638.59 for a net due of \$2,906,835.04 there was 48,203,495 worth of kWh purchased, the demand was 74,127 the cost per kilowatt-hour was 61.8518 and the member system billing load factor was 84.4092. The Directors reviewed the statistical information for the month of March.
- Cyber Short update was given.
- Annual Mtg Discussion ensued regarding the Annual Meeting. How to be a director letters will go out. Petitions are available on 6/2, and due back on 7/8. Upon motion by Director Rogers, seconded by Director Jordan, and passed by all Directors present, the petitions were approved.
- Strategic Session An update was given regarding the upcoming Strategic Session Scheduling. The Fire Protection District Building will be the venue it will be held at.
- Fire Loss The Fire at Colowyo and attempts at getting compensation for the loss of the property was discussed.

Break The board recessed for lunch at 12:00 and reconvened at 12:45 with the regular meeting.

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

Attorney Report FERC settlement, Holy Cross 69kV, and other items of interest were discussed. Upon motion by Director Hilkey, seconded by Director Ducey, and passed by all Directors present, it was approved for the General Manager to sign the amendment to the agreement with Holy Cross to extend the agreement for an additional year.

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

Related Organizations Director Jordan reported on the CREA meeting.

Director Rogers reported on Western United.

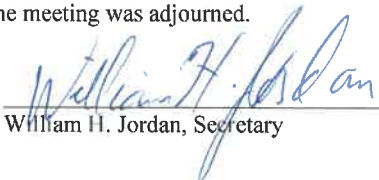
Director Hilkey reported on Tri-State.

Director Ducey reported on an online ratemaking course he participated in.

Executive Session Manager Michalewicz requested an executive session. Upon motion by Director Jordan, seconded by Director Parr, and passed by all directors' present, it was approved to go into executive session.

Upon motion by Director Parr, seconded by Director Dearman, and passed by all directors' present, it was approved to reconvene the regular meeting.

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


William H. Jordan, Secretary