

MINUTES OF THE STRATEGIC PLANNING WORK SESSION  
OF  
BOARD OF DIRECTORS  
OF  
WHITE RIVER ELECTRIC ASSOCIATION, INC.

May 21, 2019

A 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 21, 2019 at 8:00 a.m. for the purpose of strategic planning session for the cooperative with the following Directors present:

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

Director Absent: None

President Welle called the session to order and presided throughout.

Agenda: It was regularly moved, seconded and passed to approve the agenda.

Dale Dunbar was appointed as recording secretary.

Guests: Guests present were Manager Michalewicz, and staff members Dunbar and Attorney Zagar-Brown.

Exede Internet The Exede Internet business WREA is presently providing to consumers was discussed in length. A meeting with NRTC representative is set for June 4<sup>th</sup> to discuss further. The board will be apprised of the findings of this meeting.

By-Laws Attorney Zagar-Brown went through the by-laws with the directors as an update prior to the annual meeting.


Transmission Manager Michalewicz updated the board on the current state of the transmission system of the cooperative, and possible opportunities with the system.

Financial The rates were discussed, and the present financial position of the cooperative was reviewed. Upon receipt of the Cost of Survey study, the board will have a better idea as to the impacts of the present rates on the cooperative.

The refund of patronage capital for this year and future years was discussed. Funding, cash balances, liquidity, and equity were discussed in length.

Renewables Discussion was held on the 10mw renewable project. It is presently on hold.

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



Richard R. Parr, Secretary