



Board Meeting Summary

May 16, 2024

The regular meeting of the White River Valley Electric Cooperative, Inc. Board of Directors was held at the Branson Headquarters on Thursday, May 16, 2024, beginning at approximately 10:00 a.m. immediately following the White River Connect, LLC company meeting. Roll call was taken, and quorum was established. All directors were present and in-person except for Director Jim Burns.

President Jenny Whorton served as Chair of the Board meeting. The Board began by reviewing and unanimously approving items on the Consent Agenda which included the following: May Board Meeting Agenda, April Board Meeting Minutes, and the April Board Summary. Reports from the Committee Chairs followed.

Director Jeff Hyatt, Chair of the Finance and Equity Management Committee, stated the Committee had a meeting date set for Monday, April 29th, but that meeting was cancelled. Hyatt stated the next meeting would be scheduled for June, with a confirmed date to be determined.

Director Lyle Rowland, Chair of the Bylaw, Governance, and Member Engagement Committee stated the Committee has a meeting scheduled for May 29th, prior to the Sho-Me Power annual meeting, with a full schedule that includes the review of many new and revised policies that are anticipated to be brought to the Board at its June meeting for consideration.

President Whorton asked for officer reports. There were no officer reports or Member Alliance Program submissions to discuss at this time.

During the meeting, Executive reports were given concerning the following departments: Finance, Growth, Operations, Information Technology, Engineering, and Administration. In these executive updates, information was provided to the Board on the following subject matters: monthly and year-to-date consolidated financials, area Member Appreciation Days, social media, economic development, energy services, net metering, rebates, community programs, Operation Round-Up scholarships, and received Plugged-In applications. The topic of WRVEC joining the Cyber Mutual Assistance Program was discussed, along with the scheduled IT penetration testing. The Board was also updated regarding right-of-way, the current truck radio status, recent outages, outage causes, make-ready, the Finley River project, Joint Use pole attachments, the new Ozark office building, Nominating Committee meeting, Director Summer School classes and upcoming conferences.

Angie O'Dell, VP/Chief Administration Officer presented the need to appoint Sho-Me Power Electric Cooperative's voting and alternate delegates for the May 2023 Sho-Me Power Annual Meeting for the Board's consideration and approval. CEO Chris Hamon was placed in nomination as the voting delegate and President Jenny Whorton was placed as alternate. A motion was made, seconded, and carried to approve the delegates as presented.

Next, O'Dell asked for the Board's consideration and approval of the CFC Annual Meeting Voting Delegates. CEO Chris Hamon was placed in nomination as the voting delegate and Jeff Hyatt was placed as the alternate. A motion was made, seconded, and carried to approve the delegates as presented.

Lastly, O'Dell asked for consideration and approval of the NCSC Annual Meeting Voting Delegates. CEO Chris Hamon was placed in nomination as the voting delegate and Jeff Hyatt was placed as the alternate. A motion was made, seconded, and carried to approve the NCSC delegates as presented.

CEO Hamon presented his report to the Board and the Board also received reports from recently held meetings at KAMO Power and Sho-Me Power, the Cooperative's wholesale power suppliers.

Jason Marshall, CEO of Sho-Me Power Electric Cooperative introduced himself and provided information regarding his background and current priorities as CEO of one of White River Electric's wholesale power suppliers. He presented insights into Sho-Me Power's challenges as well as future strategies.

Attorney Horton provided his Legal Report to the Board along with an update regarding the current Public Service Commission (PSC) application case involving Southway Storage in Ozark, Missouri and a summary of key dates upcoming in that case.

The Board held a short executive session which began at 12:25 p.m. and ended at 12:30 p.m. Dustin Price, Manager of Office Operations exited the room at this time. The Board was informed about a recent incident that occurred outside the Cooperative's headquarter office in which law enforcement appropriately responded to de-escalate the situation.

There being no further business to come before the Board, on motion duly made, seconded, and carried, the meeting was adjourned at 12:31 p.m.

The next meeting of the White River Valley Electric Board of Directors will be held on Thursday, June 20, 2024. This meeting will be held at the Branson Headquarters.

Lyle Rowland / Secretary