



Board Meeting Summary

July 18, 2024

The regular meeting of the White River Valley Electric Cooperative, Inc. Board of Directors was held at the Branson Headquarters on Thursday, July 18, 2024, beginning at approximately 10:55 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.

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: July Board Meeting Agenda, June Board Meeting Minutes, June Board Summary, and the NRECA Regional Meeting Voting Delegate selection. Reports from the Committee Chairs followed.

Director Jeff Hyatt, Chair of the Finance and Equity Management Committee, stated the Committee had not met this past month but intentions are to set a date for late August to discuss mid-year budgets and projections.

Lyle Rowland, Chair of the Bylaw, Governance, and Member Engagement Committee stated their next meeting is to be held after the adjournment of today's Board meeting and all Board members are welcome to attend.

President Whorton then asked for officer reports. She stated that Director John Cooper received a call regarding a right-of-way matter. This gave Whorton the opportunity to remind the Directors that should they receive a personal call or direct message regarding a member issue, they should contact the Board President, CEO or VP of the particular department involved so the matter can be timely and appropriately addressed.

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, year-to-date budgets, Senate Bill 872 and how it affects the Cooperative, member/consumer experience, ACSI 2023-2024 member satisfaction survey results, cybersecurity, right-of-way span database, AVL installations, right-of-way contractors, workorders, net metering, reliability trends, building projects and an update regarding the pole attachment agreements with Brightspeed. Also discussed were upcoming Director education and conference opportunities. Information was also provided regarding current workforce changes as well as statistics relating to the history of workforce employment and the changes that have occurred within each classification.

During the VP/Chief Engineering Officer's report, Rick Johnson presented a proposed resolution for capacity expansion of a KAMO substation that supplies power to White River. The following was put forth to the Board for discussion:

BE IT RESOLVED that the Board of Directors of White River Valley Electric Cooperative, Inc., (WRVEC) hereby officially requests KAMO Power to proceed with increasing the capacity to 27.6 MVA, from 13.6 MVA, at the Selmore Delivery Point. The need for this increase is due to consistent load growth in the Ozark, MO area. We expect this location to continue to see load growth due to its proximity to the City of Ozark. The 2022-2025 Construction Work Plan identified the Selmore

substation as one to be continuously reviewed for adequate capacity. The graphic on the following page shows the temperature adjusted capacity versus the load. The winter peaks are the most prominent, but it is the summer loading that is pushing this project.

WRVEC requests that KAMO Power make all reasonable efforts to have the additional capacity operational by a requested in-service date of December 1, 2027. By making this request, WRVEC agrees to pay all applicable facility charges to KAMO Power according to KAMO's existing Policies and practices.

A motion was made to approve of the resolution as presented, a second was given and the motion carried.

CEO Chris Hamon presented his report to the Board. Hamon spent time addressing several topics which included workplace safety, base rate billing and rate structure aspects, KAMO Power and Sho-Me Power billing components, and the importance of power factor in cooperative operations.

Reports from recent Board Meetings at Sho-Me Power and KAMO Power, the Cooperative's wholesale power suppliers, were also provided to the Board by Mr. Hamon and by Jeff Hyatt respectively.

Attorney Horton provided his Legal Report to the Board along with an update on pending legal matters.

The next meeting of the White River Valley Electric Board of Directors will be held on Thursday, August 15, 2024. This meeting will be held at the Branson Headquarters.

There being no further business to come before the Board, on motion duly made, seconded, and carried, the meeting was adjourned.

Lyle Rowland / Secretary