

WHITE RIVER VALLEY ELECTRIC COOPERATIVE, INC.

BOARD OF DIRECTORS' MEETING

February 21, 2025

The regular meeting of the White River Valley Electric Cooperative, Inc. Board of Directors was held at the Branson Headquarters on Friday, February 21, 2025, beginning at 11:10 am, immediately following the adjournment of the White River Fiber/Connect Company Meeting.

The meeting was called to order by President Neal Crum and roll call was taken. The following Directors were present:

Neal Crum	President
Lyle Rowland	Vice-President
Jim Kyle	Secretary/Treasurer
Jim Britt	
John Cooper	
Joey Glenn	
Jeff Hyatt	
Jenny Whorton (virtually)	

Said persons, being the Board of Directors of the White River Valley Electric Cooperative, Inc., with those attending present in-person and virtually, establishing quorum. Director Jim Burns was absent from this meeting.

Also, present was the following:

Chris Hamon	CEO, White River Valley Electric Coop.
Beau Jackson	CEO, White River Fiber/Connect
Christiaan Horton	Legal Counsel
Angie O'Dell	VP/Chief Administration Officer
Tim Shafer	VP/Chief Financial Officer
Cassie Cunningham	VP/Chief Growth Officer
John Combs	VP/Chief Operations Officer
Rick Johnson	VP/Chief Engineering Officer
JC Zalog	VP/Chief Technology Officer
Dustin Price	Manager of Office Operations

Consent Agenda Items:

The following items were approved under the consent agenda:

- February Board Meeting Agenda
- January Board Meeting Minutes

Committee Reports

Director Jeff Hyatt, Chair of the Finance and Equity Management Committee, announced that the Committee's next meeting is scheduled for February 28th and will take place at Branson headquarters.

Director Lyle Rowland, Chair of the Bylaw, Governance, and Member Engagement Committee, reported that the Committee had not met recently and therefore had no updates to provide.

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Officer Reports

President Crum requested officer reports. There were no officer reports or Member Alliance Program submissions to be addressed. One "Contact Your Board of Director" submission had been received since the January meeting. This submission, along with the response from the Board of Directors, was discussed in detail.

Executive Reports

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: January financials, consolidated financials, office operation update, office operation training recap, billing paperless and autopay adoption, energy services, community programs, economic development, consumer experience, legislative and civic topics of concern, cybersecurity and malicious emails, substation fiber connection, safety stand-down procedures and communication, retiring lineman, extreme weather situations system functionality, the Ozark facility, PSC matters, aid-to-construction, easements, smart grid technologies, employee onboarding, upcoming conferences, and employee events.

During the executive reports, VP/Chief Financial Officer Tim Shafer presented the 2024 Capital Credit Retirement plan for the Board's consideration. The total sum proposed for retirement is \$2,465,704.31. Shafer stated this amount represents a portion of Cooperative member's capital returned for the following years: allocated percentages for G&T 1992 (\$603,208.86), as well as WRVEC 1999 (\$1,140,460.97) and WRVEC 2023 (\$722,034.48) Capital Credit Retirements. After a full discussion, Jeff Hyatt, Chair of the Finance and Equity Management Committee, made the motion to approve the Capital Credit Retirement plan as presented. A second was given. Motion carried. #02-21-2025-001

Vice President and Chief Growth Officer Cassie Cunningham presented the Board Resolution to approve the 2025 Member Annual Meeting Date during her report. The resolution stated:

Resolved: that the Cooperative's 2025 Member Annual Meeting takes place on Friday, August 22, 2025, in virtual format, with the voting period to open Monday, August 4th and to close on Friday, August 15th, 2025.

A motion to adopt the Resolution was made, seconded, and unanimously approved. #02-21-2025-002

CEO Hamon presented his report to the Board.

Other Reports given to the Board:

- Sho-Me Report
- KAMO Report
- Legal Report

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Notice of Meeting

The next meeting of the White River Valley Electric Board of Directors will be held on Thursday, March 20, 2025.

Adjournment

There being no further business to come before the Board, on motion duly made, seconded, and carried, the meeting was adjourned at 1:17 p.m.

President

Secretary/Treasurer

Date Signed