



## Board Meeting Summary

**October 17, 2024**

The regular meeting of the White River Valley Electric Cooperative, Inc. Board of Directors was held at the Branson Headquarters on Thursday, October 17, 2024, beginning at 10:45 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 Neal Crum served as Chair of the Board meeting. The Board began by reviewing and unanimously approving items on the Consent Agenda which included the following: October Board Meeting Agenda, August Board Meeting Minutes, the August Board Summary, and the August Reorganizational Meeting Minutes. Reports from the Committee Chairs followed.

Director Jeff Hyatt, Chair of the Finance and Equity Management Committee, reminded the Board that the Committee had met on September 27, for an in-depth Cooperative budget review. Hyatt stated the 2025 Corporate Budget was presented and all questions had been sufficiently addressed. Hyatt then presented the Board Resolution for Approval of the 2025 Annual Budget. A motion was made to approve the 2025 Corporate Budget and Resolution set forth as presented. A second was given. Motion carried.

Lyle Rowland, Chair of the Bylaw, Governance, and Member Engagement Committee stated his committee had reviewed and approved of the Connect policies which had been presented and put forth during the Connect Company meeting for approval under the consent agenda. Rowland stated the next committee meeting has not yet been scheduled.

President Crum asked for officer reports. There were no officer reports or Member Alliance Program submissions to discuss.

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: August consolidated financials and September's unfinished financials, clerical appreciation day, member email communications, workforce development classes and internal meetings, member and civic engagement, legislative board and committee seats, consumer experience, google reviews, cybersecurity, Cyberdome, right-of-way, lineman rodeo, workman's compensation, hurricane relief help, new service connections, net metering, safety, reliability load factor, building projects, current line extension policy, upcoming conferences, employee events, and open enrollment topics.

During the executive reports, Manager of Office Operations Dustin Price, reported on WRVEC's Identity Theft Prevention measures which is carried out by using the Online Utility Exchange (OUE) as a Consumer Reporting Agency (CRA). Price explained it is used for a new member applicant verification and to determine if a deposit is required to establish electric services, in accordance with current policy. Price stated from October 2023 to October 2024, WRVEC completed 4,285 total credit checks. Out of those credit checks, seventy-seven (77) applicants were flagged for "potential" identity theft fraud, in which seventy-three (73) of those applicants provided the appropriate documentation and four (4) applicants did not. Based on this information, WRVEC has continued to enforce our Identity Theft Prevention/Red Flag Policy.

Price also presented information regarding Energy Assistance and reported that LIHEAP funding assisted 473 WRVEC member households; ECIP funding assisted 282 WRVEC member households; Ozark Action Housing Program assisted two (2) WRVEC member households; and United Way assisted

one (1) household. Total Energy Assistance was \$339,701.72 for 758 WRVEC member households. Price also discussed the Missouri PSC Cold/Warm Weather Rule, as well as collection efforts by his department.

CEO Hamon presented his report to the Board. Hamon spent time addressing several topics which included the United States Supreme Court's decision to deny the stay of EPA's "Clean Power Plan 2.0" and the implications of this ruling, clerical unit appreciation day, future strategic meeting topics, and other matters at hand. He also discussed the Consumer Experience and Employee Trainer position. After further clarification of job responsibilities and the recognized value this position would bring to the team, a motion was made to move forward to fill this new position. A second was given. Motion carried.

The Board also received reports from recently held meetings at KAMO Power and Sho-Me Power, the Cooperative's wholesale power suppliers.

Attorney Horton provided his Legal Report to the Board along with an update on assigned tasks.

The Board held an executive session to discuss strategic planning and personnel.

There being no further business to come before the Board, on motion duly made, seconded, and carried, the meeting was adjourned at 1:32 p.m.

The next meeting of the White River Valley Electric Board of Directors will be held on Thursday, November 21, 2024. This meeting will be held at the Branson Headquarters.

Jim Kyle / Secretary