

CHARITON VALLEY ELECTRIC COOPERATIVE

REGULAR MONTHLY BOARD MEETING

February 25, 2021

A meeting of the Chariton Valley Electric Cooperative, Inc. (CVEC) Board of Directors was called to order at the Cooperative office in Albia, Iowa, on February 25, 2021, at 1:51 p.m. by President Kenny VandenBerg following a strategic planning session.

Secretary Norm Major reported 8 directors were present as the seat for District 1 remains vacant. Others in attendance included CEO/General Manager Leilani Todd, Finance Manager Trudy Grade, Operations Manager Carson Hodge, Economic Development & Member Services Manager Tod Faris and Executive Assistant Anna Kerber.

Agenda

A motion was made, seconded and carried to accept the final agenda as presented.

Minutes

A motion was made, seconded and carried to approve the minutes of the January 28, 2021, regular business meeting of the Board of Directors.

New Members

The list of applications for cooperative membership was presented to the Board for the month of January 2021. A motion was made, seconded and carried to affix the cooperative seal on all membership applications for the month.

SEE ATTACHED MEMBER LIST

Safety Report

General Manager/CEO Leilani Todd reported there were no safety incidents in the month of January 2021. A motion was made, seconded and carried by the Board to accept the January 2021 Safety Report as information.

CoBank Sharing Success Matching Grant Program

Upon a motion made, seconded and carried, the Board approved CVEC to apply for CoBank's Sharing Success partnership in the amount of \$7,500 on behalf of CJ3, a nonprofit foundation assisting veterans and first responders get wellness and health services needed after suffering traumatic events while serving in the line of duty. CVEC will also apply for the Northeast Power Partnering Program for consideration of additional funding. All funds received would directly support CJ3 in their mission and the renovation of the Kendall Place building.

Board Policy Revisions

Policy #38 – Conflict of Interest and #39 – Whistleblower were presented for approval with formatting updates and content revisions suggested by the cooperative's attorney, Denny Puckett and CEO/General Manager Leilani Todd. A motion was made, seconded and carried to accept the revisions as presented.

SEE ATTACHED POLICIES

Financial Report

Finance Manager Trudy Grade presented the cooperative's financials for December 2020 and January 2021. A motion was made, seconded and carried to accept all financials as presented.

Finance Manager Trudy Grade opened the floor for questions regarding her department written report. There were no questions to come from the Board.

Operation Report

Operations Manager Carson Hodge opened the floor for questions regarding his department written report for February. An update was given regarding CVEC's trucks and the new digger truck scheduled to be delivered in April 2021. There were no further questions to come before the Board.

Economic Development & Member Services Report

Economic Development & Member Services Manager Tod Faris opened the floor for questions regarding his department written report for February. An update was provided on the loan closing for M&W Welding, scheduled for March 6, 2021. An additional update was given on the status of CVEC's economic development efforts overall. There were no further questions to come before the Board.

Attorney's Report

CEO/General Manager Leilani Todd opened the floor regarding Cooperative Attorney Denny Puckett from Sullivan and Ward, P.C.'s monthly report. There were no questions to come from the Board.

CEO/General Manager's Report

CEO/General Manager Leilani Todd opened the floor regarding her written report for the month of February. An overview was provided of her recent meeting with CMTEL, the local Legislative Forums and the status of the vacant Staking and Field Technician position. There were no further questions to come before the Board.

Executive Session

The Board entered an executive session at 3:28 p.m., returning to regular session at 4:18 p.m.


Director Reports for Affiliated Organizations

Directors in attendance at the NEP, IAEC and Iowa Institute of Cooperative's board meetings gave their monthly reports.

Adjournment

As there was no further business to come before the Board, the meeting adjourned at 4:31 p.m., with the next regular business meeting scheduled for March 25, 2021 at 6:00 p.m.


Kenny VandenBerg, President


Norm Major, Secretary