

# CHARITON VALLEY ELECTRIC COOPERATIVE

## REGULAR MONTHLY BOARD MEETING

November 29, 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 November 29, 2021, at 5:01 p.m. by acting President Randy Gottschalk as Kenny VandenBerg stepped down as Board President.

Secretary Norm Major reported all 9 directors were present. Others in attendance included CEO/General Manager Leilani Todd, Finance Manager Trudy Grade, Economic Development & Member Services Manager Tod Faris, Operations Manager Troy Amoss and Executive Assistant Anna See.

### 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 October 28, 2021, regular business meeting minutes of the Board of directors.

### Election of Directors

A consensus was made to postpone the necessary director reorganization election until the December 2021 board meeting when Board Attorney Denny Puckett will be present.

### New Members

The list of applications for cooperative membership was presented to the Board for the month of October 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

A motion was made, seconded and carried to accept the October 2021 Safety Report and statistics as information provided by Mike Gibler, the cooperative's Safety and Material Coordinator.

### Financial Report

Finance Manager Trudy Grade presented the cooperative's financials for October 2021. After a brief discussion regarding specific checks on the monthly check register, a motion was made, seconded and carried to accept all financials as presented.

Finance Manager Trudy Grade presented the preliminary 2022 capital, construction and operating budget to the Board. Discussion was held regarding the newly proposed truck, out building and ice machine. Following the recommendation of the Finance Committee, a motion was made, seconded and carried to approve the budget as presented with the exclusion of the ice machine from the capital budget.

Staff presented and recommended extending a 40% billing credit on members' January 2022 bills based on their December 2021 kWh usage to reduce CVEC's revenues. This option will result in a timely reduction of the 2021 margins and will comply with Board Policy #36. A motion was made, seconded and carried to approve the staff's recommendation of the 40% billing credit.

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

#### Operations Report

Operation's Manager Troy Amoss opened the floor for questions regarding his department written report. A discussion was held regarding selling used cooperative equipment using a company called Purple Wave Auction. Purple Wave Auction would handle all marketing and listing of CVEC's assets, as well as the selling and collecting of payment. Thus, removing CVEC out of the middle of handling sales. A motion was made, seconded and carried to use Purple Wave Auction services to sell used, unneeded CVEC equipment.

#### Economic Development & Member Services Report

Economic Development & Member Services Manager Tod Faris opened the floor for questions regarding his department written report. There were no questions to come before the Board.

#### Break

The Board recessed for a short break at 7:01 p.m., returning to session at 7:09 p.m.

#### IT & Cyber Security

A written report was provided to the Board, summarizing the information technology department's recent activities noting specifically the cooperative's Knowbe4 statistics, a new file backup server and the Outage Management System upgrade.

#### Member Communications & Engagement

Member outreach efforts for the month of October 2021 were shared with the Board along with the most recent statistics for the cooperative's social media page and website. There were no further questions to come before the Board.

#### Attorney's Report

CEO/General Manager Leilani Todd opened the floor regarding the Attorney's Legal Report. There were no questions to come before the Board.

#### CEO/General Manager's Report

CEO/General Manager Leilani Todd presented to the Board the opportunity to hold a two-day board retreat in 2022 to help keep the cooperative's strategic plan on track and dive deeper into timely utility topics such as rate design and structure and EV charging incentives. The Board agreed to move forward with a board retreat in 2022. There were no further questions to come before the Board.

#### Director Reports for Affiliated Organizations

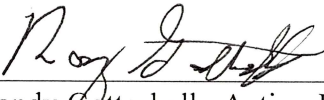
Directors in attendance at the NEP, IAEC and Iowa Institute of Cooperative's board meetings gave their monthly reports.

#### Executive Session

The Board entered an executive session at 7:35 p.m., returning to regular session at 7:51 p.m. The Board motioned to update the per diem rate from \$195.00 to \$250.00 effective January 1, 2022. The motion was seconded and carried.

#### Adjournment

As there was no further business to come before the Board, the meeting adjourned at 7:56 p.m., with the next regular business meeting scheduled for Tuesday, December 21, 2021, at 5:00 p.m.

  
Randy Gottschalk, Acting President

  
Norm Major, Secretary