

CHARITON VALLEY ELECTRIC COOPERATIVE
REGULAR MONTHLY BOARD MEETING

December 21, 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 December 21, 2021, at 4:15 p.m. by acting President Randy Gottschalk.

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, Executive Assistant Anna See and Cooperative Attorney Denny Puckett.

Executive Session

The Board entered an executive session at 4:16 p.m., returning to regular session at 4:31 p.m. The Board elected Mike Miller as president for the remainder of Director VandenBerg's term. All other officers remained as seated.

The Board entered another executive session at 4:35 p.m., returning to regular session at 4:58 p.m.

Board Governance Training – Denny Puckett

Cooperative Attorney Denny Puckett provided training and information to the Board on topics including, fiduciary responsibilities, what to do when a member or an employee contacts you and the current board member petitioning process.

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 November 29, 2021, regular business meeting minutes of the Board of directors.

Attorney's Report

Cooperative Attorney Denny Puckett gave his monthly legal report. There were no questions to come before the Board.

New Members

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

SEE ATTACHED MEMBER LIST

Board Expense Reports

The Board reviewed the director expense reports for October and November. A motion was made, seconded and carried to accept the reports as presented.

Safety Report

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

Financial Report

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

Interest Rate on Member Deposits

Finance Manager Trudy Grade discussed the current interest rates being paid on member accounts by the cooperative and recommended the cooperative eliminate doing so as the Iowa Utilities Board (IUB) no longer requires the cooperative to pay interest on member deposits per the newly adopted Chapter 27 regulations. A motion was made, seconded and carried to approve the elimination of interest on member deposits.

Operations Report

Operation's Manager Troy Amoss opened the floor for questions regarding his department written report. A discussion was held regarding the windstorm that caused outages and damage to CVEC's system in mid-December. 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. There were no questions to come before the Board.

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, the RC3 tabletop exercise held in November and the purchasing of licensing for CyberDome.

Member Communications & Engagement

Member outreach efforts for the month of November 2021 were shared with the Board, along with the most recent statistics for the cooperative's social media page and website. Discussion was held regarding the web portal update that is scheduled to launch early January 2022 and the bill insert that will alert members of this. There were no further questions to come before the Board.

CEO/General Manager's Report

CEO/General Manager Leilani Todd discussed options of dates to hold the two-day board retreat in 2022. The Board came to a consensus to hold the 2022 board retreat on June 1st and June 2nd.

Assignment of 2022 Voting Delegates

CEO/General Manager Leilani Todd discussed the numerous associated meetings that require CVEC to file a voting delegate and an alternate delegate. The Board discussed and nominated delegates and alternates for each meeting noted. A motion was made, seconded and carried to certify the named delegates and alternates.

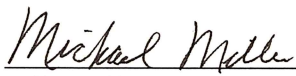
SEE ATTACHED DELEGATE LIST

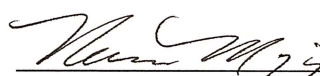
Director Reports for Affiliated Organizations

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 8:12 p.m., with the next regular business meeting scheduled for Tuesday, January 25, 2022, at 5:00 p.m.


Mike Miller, President


Norm Major, Secretary