

CHARITON VALLEY ELECTRIC COOPERATIVE  
REGULAR MONTHLY BOARD MEETING

August 25, 2022

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 August 25, 2022, at 5:00 p.m. by President Michael Miller.

Secretary Norm Major reported all directors were present in person. Other attendees included CEO/General Manager Leilani Todd; Finance Manager Trudy Grade; Economic Development & Community Relations Manager Tod Faris; Human Resources/ Executive Administrative Coordinator Ashley Tratchel; and Operations Manager Troy Amoss. Cooperative attorney Amanda James participated remotely by video conference.

Consent Agenda

It was noted that pp. 46-47 pertained to the Financial Report and not information to be included within the Consent Agenda Items. A motion was made, seconded, and carried to accept the amended consent agenda items as follows, the agenda; the July 28, 2022, regular business meeting minutes; the August 1, 2022 Reorganization Board meeting minutes; committee appointments for 2022/2023; and the July 2022 New and Disconnected Member Lists.

SEE ATTACHED MEMBER LIST

Youth Tour Video.

A video was shown to the Directors created by Iowa Youth Tour Delegates about their experience on the Iowa Youth Tour.

Management/ Staff / Department Written Reports

The Board packet included written reports from the CEO/General Manager, Operations, Economic Development/Community Relations, Member Communications and Engagement, and Information Technology and Cyber Security. General Manager Todd reported that the Cooperative filed a claim with Federated in response to a member's complaint for an outage that caused the member's refrigerator to be without electricity and spoil the member's food. NEP was also notified of the claim since the substation under their ownership. However, Federated would be sending a denial letter to member due to no negligence on cooperative's part. She also reported that Iowa's AG Office is investigating an increased number of consumer complaints about solar panel installations.

Operations Manager, Troy Amoss, presented information on the Cooperative's Reliability Plan Summary and showed protective cover-ups for electric facilities intended to reduce outage frequency. Economic Development & Community Relations Manager Tod Faris presented information about the current projects underway.

### Attorney's Report

A written legal report was included in the monthly board packet by attorney Puckett. It was noted that the IUB approved the Moravia Tap franchise requested by NE Missouri over the objection of ITC Midwest. There a was discussion about the future of the ITC contract.

### Safety Report

A motion was made, seconded, and carried to accept the August 2022 Safety Report and statistics information included in the Board packet.

### Finance Report

Finance Manager Trudy Grade presented the Financial Report included in the Board packet. It was noted that information was accurate; however, dates needed to be updated on pp. 46-47 regarding the graphs. The report included a list of July 2022 activities, the Financial and Statistical Report for January through July 2022, and July financial statements. Trudy reviewed the July activities and the budget for actual comparisons. It was noted that July revenues were 4.2% higher than YTD budget and 5.2% higher than last year. She reviewed operating expenses for the year to date. The margins for July and the balance sheet were examined. Finance Manager Trudy Grade also presented information on the Cooperative's Cost of Service Study and anticipates a report available this Fall. There was a discussion about the accounting treatment of a bill credit from NE Power. Following the presentation of the financials, a motion was made, seconded, and carried to approve the same.

### Old or Unfinished Business

President Michael Miller asked if there was any old or unfinished business.

### Annual Meeting

CEO/General Manager Todd presented a chart comparing key metrics and data obtained from the past five Cooperative Annual Meetings and member survey information. There was a request for information from the last time the annual meeting was held at the Moravia High School. There was a discussion about factors that make the Annual Meeting more attractive to members and it was determined to continue to the discussion after staff was able to bring back the addition information.

Directors who attended shared feedback on the IAEC District 1 and 2 Meetings held August 5, 2023. There was discussion about Directors attending the NRECA Regional Meeting, September 21-23, 2022. Manager Todd reported that the Iowa delegation will meet with NRECA's CEO Jim Matheson. Director VandenBurg and CEO/General Manager Todd will attend the September Legislative Fly-In to Washington D.C.

At this time the staff left the meeting, with the exception of CEO/General Manager Todd.

### New Business

The Board packet included a Board Expense report. A motion was made, seconded, and carried to accept the Board Expense Report that was included in the Board packet. CEO/General Manager Todd reported that the Conflict of Interest forms were updated last year and reviewed the recent

history of the basis for annual completion of the form. Directors confirmed that they had completed the Annual notification and signing of Policy #38- Conflict of Interest/Ethics.

#### CVEC Committee Reports

No reports.

#### Northeast Missouri Electric Power Cooperative (NEP) Update

The Board packet included a written update on NEP activities. Director Miller reported on various activities of the Cooperative including information about an opening on the Board of Directors. NEP will add the IAEC vision and dental insurance for its employees' health benefits beginning in 2023.

#### Iowa Association of Electric Cooperatives

Director Vandenberg noted that the Board packet included a report on the activities of the IAEC and he offered to answer any questions concerning the report. The IAEC is in the process of hiring a new Safety Job Training and Safety Instructor. The IAEC Board of Directors will visit Chariton Valley Electric Cooperative for their September meeting and participate in area tours and stay at Honey Creek.

#### Iowa Institute of Cooperatives

Director Vandenberg reported on activities of the Iowa Institute for Cooperatives and upcoming meetings.

#### Executive Session

There was a motion and a second to move the meeting into an executive session. Following the Board's executive session discussion, there was a motion and a second to return to the regular meeting of the Board.

#### Execution Plan Update - Employee Training and Development

CEO/General Manager Todd reported on the progress of the employee 1:1 coaching and the headway that staff made in identifying a training and development resource. An organization called "Great Co-ops" was selected to work with CVEC on employee training and development. The Great Co-ops organization has done extensive work with electric cooperatives and is recognized for their ability to connect with employees. Ms. Todd discussed the services Great Co-ops will provide to CVEC and she noted that it would be a long-term project for the team. She discussed goals for employees to manage change and plans for engaging consultants.

#### Calendar of Events.

The Board packet included a calendar of events and noted that the next Board meeting would be held at 5:00 p.m. on September 30, 2022.

#### Executive Session

There was a motion and a second to move the meeting into an executive session of Directors only. At this time CEO/General Manager Todd left the meeting. Following the Board's executive session discussion, there was a motion and a second to return to the regular meeting of the Board.

Adjournment

As there was no further business to come before the board, a motion was duly made, seconded and carried to adjourn the meeting at 8:42 p.m.

  
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Mike Miller, President

  
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Norm Major, Secretary