

COOS-CURRY ELECTRIC COOPERATIVE, INC.
Minutes of the Regular Meeting of the Board of Directors
May 25, 2023

I. PRELIMINARY

The regular meeting of the Board of Directors of Coos-Curry Electric Cooperative, Inc. (CCEC) was called to order at 10:14 a.m. on Thursday, May 25, 2023, by President Kolen, in the conference room at CCEC Headquarters office, Port Orford, Oregon.

Director Herzog called roll and stated a quorum was present, including Directors Cockerham, Kolen, Loshbaugh, McMahan, Radabaugh and Robison. Also present was Chief Executive Officer (GM/CEO) Brent Bischoff, Chief Financial Officer (CFO) Paul Keeler, Marketing & Member Services Manager (MMSM) Keith Buchhalter, General Legal Counsel Tyler Pepple and Executive Assistant Marie Coleman.

A motion was made and seconded to approve, as presented, the regular Board meeting agenda and the motion carried unanimously.

A motion was made and seconded to approve, as presented, the minutes of the April 27, 2023, regular meeting of the Board of Directors. The motion carried unanimously.

II. MEMBER PARTICIPATION

A. Open Comment Period

No members were present for the open comment period.

B. Member Request to Present

No members had requested to present to the board.

III. CONSENT AGENDA

A motion was made and seconded to approve Items A through E under the consent agenda, to-wit: the list of new members for 04/2023; the members purge list for 05/2023,

the write off report for 04/2023, the GM/CEO's & Directors' expenses for 04/2023, and the attorney invoice. The motion carried unanimously.

IV. MANAGER'S REPORT

Chief Financial Officer (CFO) Keeler reviewed the Financial Report for April 2023. Year-to-date operating revenues are ahead of budget and higher than the prior year. The cost of purchased power is also higher than budgeted and higher than the prior year, mostly due to higher consumption during the unusually cold weather. Operating expenses were higher this month and higher than the prior year due to several storms this year. However, if power costs are excluded, operating expenses are under budget. Year-to-date net margins are ahead of budget.

The May safety report was reviewed. GM/CEO Bischoff reported there were no accidents or injuries during the month.

The CCECF Report was reviewed. CCECF was awarded the CoBank matching grant this year. Cameron McVay was appointed to represent BBI on the foundation board.

Mr. Bischoff gave his CEO Report. Topics included personnel, wholesale power, the power system, City of Brookings franchise agreement, FOSW and the CoBank board seat opportunity.

V. ITEMS OF BUSINESS

A. Committee Reports

Policy Committee – The chair of the policy review committee, Director McMahan, advised that earlier in the committee meeting, the committee discussed the policies and/or rate schedules for review, proposed new, revised or rescinded language.

A motion was made and seconded to approve the following proposed, revised policies:

- Policy #100-200 Identity Theft Prevention Program (Red Flag) – as presented, and the motion carried unanimously.
- Policy #200-080 Computer & Tablet Use by Board of Directors – as amended, and the motion carried unanimously.
- Policy #300-010 Rate Schedules - as presented, and the motion carried unanimously.
- Policy #300-010 Rules & Regulations – as amended, and the motion carried unanimously.
- Policy #300-050 Net Metering – as amended, and the motion carried unanimously.

B. 2023 Draft Annual Meeting Agenda Overview

The board reviewed the annual meeting agenda topics.

C. Acknowledgement of Draft 2022 Annual Meeting Minutes

The board reviewed the draft 2022 annual meeting minutes. The by-laws state that the minutes of each annual meeting shall contain a list of members present in person. The list was presented and will be included as part of the draft 2022 minutes to be presented for approval at the 2023 annual meeting.

D. Options for Capital Credits Allocation

CFO Keeler presented the board with four options for the 2022 allocation of margins to members. Mr. Keeler reviewed with the board the CCEC bylaws, historical allocations, and management's recommendation. A motion was made and seconded to approve Option D, and the vote failed (2 for, 3 against and 1 abstain). The board determined to table the decision until the June board meeting.

E. Open Discussion

None

F. Miscellaneous

1. Presentation to Daniel Loshbaugh – NRECA BLC
2. Presentation to Jim Kolen – NRECA GOLD
3. ORECA Mid-Year Meeting – July 11-13, Hood River, OR
4. Select CFC Voting Delegate – GM/CEO Bischoff was named the voting delegate.
5. Select NCSC Voting Delegate – GM/CEO Bischoff was named the voting delegate.

VI. **EXECUTIVE SESSION**

The regular Board meeting adjourned at 11:35 a.m. and went into an executive session to discuss member issues, contract matters and employee issues. The regular meeting reconvened at 1:28 p.m.

VII. **ADJOURN**


The next regular meeting of the Board of Directors is scheduled for Thursday, June 22, 2023, at CCEC's office in Gold Beach, Oregon.

The meeting adjourned at 1:29 p.m.



John Herzog, Secretary

ATTEST:



Jim Kolen, President