

COOS-CURRY ELECTRIC COOPERATIVE, INC.
Minutes of the Regular Meeting of the Board of Directors
May 29, 2025

I. PRELIMINARY

The regular meeting of the Board of Directors of Coos-Curry Electric Cooperative, Inc. (CCEC) was called to order at 10:50 a.m. on Thursday, May 29, 2025, by President Jim Kolen, in the conference room at the CCEC Port Orford 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 were Chief Executive Officer (GM/CEO) Brent Bischoff, Chief Financial Officer (CFO) Paul Keeler, Marketing & Member Services Manager (MMSM) Keith Buchhalter, and Executive Assistant (EA) Marie Coleman. General Legal Counsel Tyler Pepple was in attendance via Webex video conference.

V. ITEMS OF BUSINESS

B. 2025 NRECA Oregon Empowers – Guatemala Update, Gary Veach (10:30 a.m.)

Gary Veach, Brookings Line Foreman shared with the board his experiences during his Oregon Empowers trip to Aldea Coco, Guatemala. Eight Oregon cooperatives sent people to accomplish the construction, electrifying this remote mountain village. Mr. Veach thanked the board for the opportunity to be a part of the 2025 Oregon Empowers project.

Gary Veach departed the meeting at 11:04 a.m.

I. PRELIMINARY (cont.)

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

A motion was made and seconded to approve, as presented, the minutes of April 24, 2025, regular meeting of the Board of Directors. The motion carried unanimously.

II. MEMBER PARTICIPATION

A. Member Attendance and Open Comment Period

Member Wes Bruning was in attendance. No member comments were made.

B. Member Request to Present

No members 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 04/2025; the members purge list for 05/2025, the write off report for 04/2025, the GM/CEO's & Directors' expenses for 04/2025, and the attorney's invoice. The motion carried unanimously.

IV. MANAGER'S REPORT

CFO Keeler reviewed the Financial Report for April 2025. YTD operating revenues for 2025 are \$245K lower than budgeted and \$704k higher than the 2024 YTD. The YTD cost of purchased power is \$116k lower than budgeted and \$231k higher than 2024 YTD. As of April 30, 2025, equity as a percentage of total assets was 41.99%. kWh sold to consumers and used by CCEC for April 2025 are 2.33% lower than April 2024 and YTD for 2025 is 2.79% higher than YTD for 2024. YTD consolidated net loss for 2025 is \$965k better than budget.

The Consolidated Budget to Actual Financial Report for the quarter ended March 31, 2025 and the Consolidated Balance Sheet as of March 31, 2025 were reviewed. Total consolidated operating revenue for Q1 was \$276k unfavorable to budget. The consolidated net operating margin was \$402k favorable to budget, and the non-operating margin was \$144k favorable to budget. The consolidated net margin for Q1 was \$547k favorable to budget. As of March 31, 2025, consolidated equity as a percentage of total assets was 27.81%.

The May safety report was reviewed. GM/CEO Bischoff reported that there were no accidents or injuries during the month. Coos Forest Protective Association provided Wildfire Basic Fire Suppression and Safety Training to all crew members prior to the start of fire season. Crew members then had a refresher on CCEC fire equipment. The all-employee training topics for May were Heat Exposure and Wildfire Smoke Air Quality Index.

The CCECF report was reviewed. Updates were given the following CCECF

programs: Dolly Parton Imagination Library, Financial Peace University, the 2025 Regional STEM fair on May 9, 2025, and Luck of the Draw scholarships. The foundation was awarded a \$10,000 grant from Three Rivers Foundation to support DPIL, Bright Ideas, Safety Education and STEM Fairs.

The CEO Report was reviewed. Topics included wholesale power, the power system, grants, cooperative community, and personnel.

A member information request (P#300-040) was received in April. Charles Ruddell requested information for calendar years 2020-2024 on the number of active residential meters billed in December, and the average kWh usage per residential member. For each calendar year ending December 31st, 2020-2024, the base charge and average energy charge for residential members, and for each fiscal year 2020-2024, the CCEC labor/personnel cost per kWh sold to residential members was requested. Information will be provided as requested.

V. ITEMS OF BUSINESS (cont.)

A. Committee Reports

1. Policy Committee – Policy committee chair, Director McMahon, advised that, earlier in a 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 revised policies:

- Policy #100-200 Identity Theft Prevention Program (Red Flag) as presented, and the motion carried.
- Policy #200-030 Information Systems, Communications, Technology & Assets as presented, and the motion carried.
- Rules and Regulations as presented, and the motion carried.
- Policy #300-010 Rate Schedules as presented, and the motion carried.
- Policy #300-050 Net Metering as presented, and the motion

carried.

2. NRECA Governance Task Force Report Follow Up

- a. Board of Director Roll, Bullet 1 – Consider using a third party to evaluate the board. Item tabled until the September Committee Meeting.
- b. Board of Director Roll, Bullet 2 – Consider engaging a third party to conduct fraud risk assessment periodically. Staff will bring a recommendation back to the Committee at the July Committee Meeting.
- c. Director Qualifications, Bullet 2 – Staff will research whether background checks can be included as a director candidate requirement including related cost information and report back to the Committee at the July Committee Meeting.

B. 2025 NRECA Oregon Empowers – Guatemala Update, Gary Veach (10:30 a.m.)

This item was discussed earlier in the meeting.

C. ReConnect 5

1. Staff presented Resolution 2025-01, ReConnect 5, for the ReConnect Grant Program. A motion was made and seconded to approve Resolution 2025-01 as presented, discussion followed, and the motion carried.
2. Staff presented the board with a RUS Certificate for Authority which is required for ReConnect 5 grant funding. The board designated GM/CEO Bischoff and CEO Keeler as authorized to sign the financial requirement statement in connection with requisitioning and accounting for Loan and Grant funds.
3. The Secretary's Certificate was provided for review.
4. The Grant and Security Agreement, a contract with RUS for the ReConnect 5 grant, was provided for review.

5. The Pledged Bank Account Agreement was provided for review.

D. Options for Capital Credits Allocation

CFO Keeler presented the board with four options for capital credit allocation to members of 2024 margins. Mr. Keeler reviewed with the board the CCEC bylaws, historical allocations, options for 2024, and management's recommendation. A motion was made and seconded to approve Option D allocating \$1,636,570, and the motion carried unanimously.

E. Director Election Update

To date 6.49% of member votes have been received compared to 10.48% last year at this point in the election process.

F. Open Discussion

GM/CEO Bischoff presented Jim Kolen with his NRECA Director Gold Credential certificate.

G. Miscellaneous

1. NRECA Oregon Director Election – Ingrid Kessler is running unopposed.
2. 2025 NRECA voting delegate – Director Daniel Loshbaugh was named the voting delegate with GM/CEO Bischoff as alternate.
3. 2025 CFC voting delegate - CFO Keeler was named voting delegate and will be attending the CFC Forum.
4. 2025 NCSC voting delegate – CFO Keeler was named voting delegate and will be attending the NCSC Annual Meeting, held during the CFC Forum.

VI. EXECUTIVE SESSION

The Board went into an executive session at 12:09 p.m. to discuss member issues, contract matters and employee issues. The regular meeting reconvened at 12:18 p.m.

VII. ADJOURN

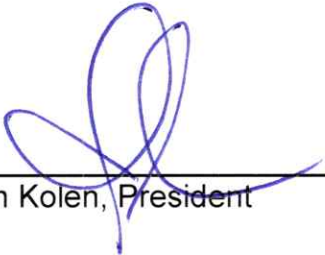
The next regular meeting of the Board of Directors is scheduled for Thursday, June 12, 2025, at CCEC's office in Port Orford, Oregon.

The meeting adjourned at 12:18 p.m.



John Herzog, Secretary

ATTEST:



Jim Kolen, President