

COOS-CURRY ELECTRIC COOPERATIVE, INC.
Minutes of the Regular Meeting of the Board of Directors
June 24, 2021

I. PRELIMINARY

The regular meeting of the Board of Directors of Coos-Curry Electric Cooperative, Inc. (CCEC) was called to order at 10:10 a.m. on Thursday, June 24, 2021, by President Jim Kolen, in the conference room at CCEC Headquarters office, Port Orford, Oregon.

Secretary Herzog called roll showing all directors in attendance and stated a quorum was present. Also present were General Manager/Chief Executive Officer (GM/CEO) Brent Bischoff, Chief Financial Officer (CFO) Paul Keeler, Marketing & Member Services Manager Jacob Knudsen, Executive Assistant Shelly Smith-Napier, and General Legal Counsel Tyler Pepple.

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

President Kolen advised the Board that no member had applied, under P#300-030, to attend the Board meeting and speak to the Board.

A motion was made and seconded to approve, as presented, the minutes of the May 27, 2021 regular meeting of the Board of Directors. The motion carried unanimously.

II. CONSENT AGENDA

A motion was made and seconded to approve Items A through D under the consent agenda, to-wit: the list of new members for 05/2021; the members purge list for 06/2021, the GM/CEO's & Directors' expenses for 05/2021; and CCEC's attorney invoice. The motion carried unanimously.

III. MANAGER'S REPORT

CFO Keeler reviewed the May 2021 financial reports. Operating revenue is up \$1.3M over the prior year. Cost of power is \$65K higher than prior year, and \$300K higher than budget. At the end of May, the retained earnings are \$63M, and the equity level as a percentage of assets is 58%.

The May asset disposal list was reviewed. Four computers and two server room batteries were disposed of.

The May outage reports were reviewed. Coquille continues to battle osprey related outages. Gold Beach encountered three vehicle related outages.

The May write-off report was reviewed.

The June safety report was reviewed. There were two first aid related injuries that resulted in no lost time in May, however they are reportable to OSHA as they both required medical attention.

The May tree trimming report was reviewed. Fire season has begun, crews are being cautious and attentive.

The Coos-Curry Electric Charitable Foundation will facilitate a second Financial Peace University program beginning in September. 4H sponsorships will be offered to members, on a first come first served basis, in Curry and Coos counties. The Bright Ideas grant cycle will open in August.

A new Human Resources Director has been hired and will start on August 2, 2021.

IV. ITEMS OF BUSINESS

A. Wholesale Power Issues (BPA, PNGC Power and PPC)

PNGC strategic planning session was held early this month. The focus was post 2028 BPA contracts and post 2028 PNGC member contracts. There is

significant interest to develop a minor percentage of power source diversity away from BPA while retaining the advantages of BPA's clean renewable tier 1 portfolio.

B. Committee Reports

Policy Committee - The past chair of the policy review committee, Director Kolen, 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 proposed, revised policies:

- Policy #100-030 Governance & Policies, Bylaws, Audit Committees – as amended, and the motion carried unanimously.
- Policy #100-110 Cash Investments - as amended, and the motion carried unanimously.
- Policy #200-110 Audit Committee Charter – was deferred until July.

A motion was made and seconded to rescind the following policy:

- Policy #100-040 Audits, Audit Committee & Auditor Selection – and the motion carried unanimously.

C. Residential EV Charging Program Presentation – Marketing & Member Services Manager Jacob Knudsen

Mr. Knudsen presented a plan to introduce a new residential EV charging program to the CCEC membership. The program will benefit participating members by providing them with a financial incentive to charge their EVs at night during off-peak hours. It will also benefit CCEC by shifting demand to low-cost hours, which reduces CCEC's costs relative to if members charged their EVs at peak times. The pilot program will be funded by DEQ clean fuel credits which are monetized through PNGC. The majority of the board is in favor of moving forward

with the pilot program and asked Mr. Knudsen to report, on a quarterly basis, the progress of the program.

D. Open Discussion

Director Cockerham suggested term limits for board officers. She referenced the term limit policy followed by the board for Federated Rural Electric Insurance Exchange, CCEC's insurance company. Director Cockerham suggested that such a policy would add a professional element to CCEC's board.

E. Miscellaneous

The July board meeting has been rescheduled for Wednesday, July 28, at the Beacon Broadband office in Harbor.

V. EXECUTIVE SESSION

The regular Board meeting adjourned to an executive session at 12:40 p.m. to discuss member issues, contract matters, and employee issues. The regular Board meeting reconvened at 12:56 p.m.

VI. ADJOURN

The next regular meeting of the Board of Directors is scheduled for Wednesday, July 28, 2021 at Beacon Broadband's office in Harbor, Oregon.

The meeting adjourned at 12:57 p.m.

 /s/ John Herzog
John Herzog, Secretary

ATTEST:

 /s/ Jim Kolen
Jim Kolen, President