

COOS-CURRY ELECTRIC COOPERATIVE, INC.
Minutes of the Regular Meeting of the Board of Directors
July 27, 2023

I. PRELIMINARY

The regular meeting of the Board of Directors of Coos-Curry Electric Cooperative, Inc. (CCEC) was called to order at 12:50 p.m. on Thursday, July 27, 2023, by President Kolen, in the conference room at CCEC Headquarters office, Port Orford, Oregon.

Director Kolen called roll and stated a quorum was present, including Directors Cockerham, Loshbaugh, Radabaugh and Robison. Director McMahan was in attendance via Webex video conferencing. 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 (EA) 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 June 22, 2023, regular meeting of the Board of Directors. The motion carried unanimously.

A motion was made and seconded to approve, as presented, the minutes of the annual Directors meeting. The motion carried unanimously.

II. MEMBER PARTICIPATION

A. Open Comment Period

No members were present for the open comment period, as outlined by the policy.

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 06/2023; the members purge list for 07/2023, the write off report for 06/2023, the GM/CEO's & Directors' expenses for 06/2023, and the attorney invoices. The motion carried unanimously.

IV. MANAGER'S REPORT

Chief Financial Officer (CFO) Keeler reviewed the Financial Report for June 2023. Year-to-date operating revenues are favorable to budget and higher than the prior year. The cost of purchased power is unfavorable to budget and higher than the prior year related to 2022 power costs billed in 2023. Operating expenses were higher than budget and higher than the prior year due to labor related costs. However, if power costs are excluded, operating expenses are under budget. Year-to-date net margins are lower than budgeted and lower than the prior year.

The July safety report was reviewed. GM/CEO Bischoff reported there were no internal incidents or injuries during the month. Bischoff reported on one member involved incident in July where the member attempted to resituate their shifted pad mount transformer with an excavator. It resulted in partial power loss, but there were no injuries. The member was provided safety counseling.

The second quarter outage report was reviewed. There were no major event days in the second quarter. 50% of the second quarter outages were due to planned outages. The average member's power is on 99.992% of the time excluding major event days and power supplier outages. SAIDI, CAIDI and SAIFI were within expected values this quarter.

The second quarter tree trimming report was reviewed. Crews have cleared 888

spans in 2023 which is within 1% tolerance from the historical 5-year average. Routine tree clearing took place on the GBL10 line towards Agness. Clearing expense is favorable to the year-to-date budget.

The CCECF Report was reviewed. CCECF activity during the bi-monthly period included six Bright Ideas Grant awards, the Dolly Parton Imagination Library enrollment reached 42.5% of Curry County children ages 0-5, exceeding the goal of 35%, and CCECF and Oregon DPIL affiliates secured \$1.7 million to cover statewide funding for Oregon DPIL programs.

Mr. Bischoff gave his CEO Report. Topics included wholesale power, the power system, the City of Port Orford franchise agreement and personnel.

GM/CEO Bischoff reviewed staff's progress to update the strategic plan. The team has recently updated the matrix. They are working on their strategic objectives and moving forward with them.

V. ITEMS OF BUSINESS

A. Committee Reports

Policy Committee – Director Kolen 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 #100-030 Committees of the Board – as amended, and the motion carried unanimously.
- Policy #400-080 Electronic Information Security Policy – as presented, and the motion carried unanimously.

B. Director Duties, Code of Ethics & Standards of Conduct

General Legal Counsel Tyler Pepple handed out the Director Affirmation of Reception, Understanding of, and Support for CCEC Board of Directors' policy #200-040 dated 02/23/2023, which was covered at the July 2023 board meeting, for director signatures.

C. Follow up from Annual Meeting

Discussion was tabled until the August 2023 regular board meeting due to time constraints.

D. Net Metering Analysis

GM/CEO Bischoff presented the board with four options for the net metering program. Option 1: Continue with existing program and policy and re-evaluate when the cumulative rated capacity of all the eligible member owned energy sources equals 1% of CCEC's prior five-year average single-hour peak load. Other options included no annual true up or discontinuing the program and policy. The board chose to move forward with Option 1. A policy change draft will be presented at the August meeting for board review and approval.

E. Open Discussion

Tyler Pepple answered questions regarding Davison Van Cleve invoicing.

F. Miscellaneous

1. CoBank Voting Delegate – the board selected GM/CEO Bischoff as the voting delegate.
2. ORECA Director Education Conference, Portland, OR (Sept 12-13, 2023) – more information to come.
3. NRECA Regional Meetings 7 & 9, Omaha, NE (Sept 26-28, 2023)
4. PNGC Annual Meeting, Portland, OR - Directors Kolen, Radabaugh, Robison and GM/CEO Bischoff will be attending.

VI. EXECUTIVE SESSION

The regular Board meeting adjourned at 1:49 p.m. and went into an executive session to discuss member issues, contract matters and employee issues. The regular meeting reconvened at 4:13 p.m.

VII. ADJOURN

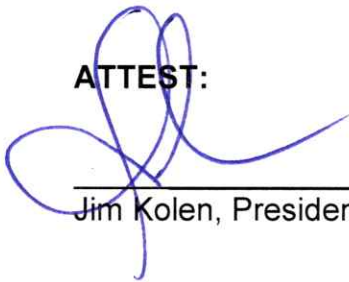
The next regular meeting of the Board of Directors is scheduled for Thursday, August 24, 2023, at CCEC's office in Port Orford, Oregon.

The meeting adjourned at 4:13 p.m.



John Herzog, Secretary

ATTEST:



Jim Kolen, President