

COOS-CURRY ELECTRIC COOPERATIVE, INC.
Minutes of the Regular Meeting of the Board of Directors
August 27, 2024

I. PRELIMINARY

The regular meeting of the Board of Directors of Coos-Curry Electric Cooperative, Inc. (CCEC) was called to order at 10:38 a.m. on Tuesday, August 27, 2024, 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.

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 July 25, 2024, regular meeting of the Board of Directors. The motion carried unanimously.

II. MEMBER PARTICIPATION

A. Member Attendance and Open Comment Period

Member Mark Nast was in attendance and addressed the board with the following comments:

- He had no part in the letter that was distributed by a member to CoBank.
- He believes the oversubscribed RDOF grant will be awarded to those who provide a benefit to the biggest footprint.

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 07/2024; the members purge list for 08/2024, the write off report for 07/2024, the GM/CEO's & Directors' expenses for 07/2024, and the attorney's invoice. The motion carried unanimously.

IV. MANAGER'S REPORT

CFO Keeler reviewed the Financial Report for July 2024. Operating revenues year to date through July are \$914K under budget and \$813K higher than the prior year to date. The year-to-date cost of purchased power is \$596K under budget and \$1.18M lower than the prior year to date. As of July 31, 2024, equity as a percentage of total assets was 45.58%. kWh sold to consumers and used by CCEC for July 2024 are 1.32% lower than the July 2023 sales. Year-to-date net margins are lower than budgeted and lower than the prior year to date.

The August safety report was reviewed. GM/CEO Bischoff reviewed the July 11 car pole event, the July 21 backing event, and the August 7 small grass fire event caused by an incorrect part being installed in make ready work. CCEC is working with Keyline to identify other areas where the same installation error occurred, so they can address and correct it. A full review of the Safety Manual is complete and has been published and distributed for employee use. CCEC is actively pursuing enrollment in the OSHA Sharp Program. The last warehouse walkthrough is tentatively scheduled for September and once completed, enrollment can be requested. The August training topics were pole top rescue and bucket rescue.

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

The following member information requests (P#300-040) were received for August. Mark Nast requested a copy of the 2018 DHM Research Broadband Survey questions. They were provided via email. Robert and Sloan Malecki requested a copy of the easement at their property. Their easement information was provided via email. Mark Nast requested a copy of Resolutions 2020-05 and 2024-07. The information requested is contained in Resolutions 2020-06 and 2024-07, which were provided to Mr. Nast via email.

V. ITEMS OF BUSINESS

A. Committee Reports

Policy Committee - Policy committee chair, Director McMahan, 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 #100-180 Publicity – as presented, and the motion carried.
- Policy #100-190 Charitable Donations, Contributions, Scholarships & Sponsorships – as amended during the committee meeting with increased donation levels, and the motion carried.
- Policy #200-110 Audit Committee Charter - as presented, and the motion carried.

B. BBI Authorized Borrowing Increase

A proposal letter was sent to CoBank requesting additional borrowing from CoBank to allow for BBI to complete the construction for phase 2.

Staff presented Resolution 2024-09 Additional Financing Support for Beacon Broadband proposing support for Beacon to obtain an additional \$40M of long-term debt with CoBank to complete phase 2 of construction and fulfill the board's directive to staff that every member of CCEC has access to high-speed fiber and that Beacon Broadband meet their Rural Digital Opportunity Fund (RDOF) obligations. A motion was made and seconded to adopt Resolution 2024-09 as presented, and discussion followed. A vote was had, and the motion carried with 1 against (Cockerham).

C. 2024 Annual Meeting Follow Up

The Draft 2024 Annual Meeting Minutes were reviewed and discussed. A motion was made and seconded to accept, as amended, the draft minutes of the June 27, 2024, Annual Meeting of Members and to authorize staff to post the draft minutes on the website. The motion carried unanimously.

Revised responses to the 2023 questions from the Annual Meeting of Members was presented and reviewed. They will be posted on the CCEC

website for member access.

D. Review 2023 Form 990 Draft

CFO Keeler reviewed the IRS Form 990 with the board, answered questions and concluded the report.

E. Open Discussion

No topics for discussion.

F. Miscellaneous

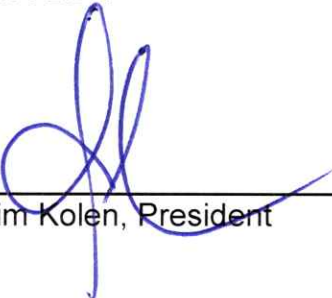
1. Select board meeting dates for remainder of 2024 - Monday, October 28, Thursday, November 21 and Thursday, December 19
2. Select board meeting dates for 2025 – The board meetings for 2025 are scheduled for the fourth Thursday of each month with the exception of June (annual meeting) which will be held on Thursday, June 12.
3. PNGC Power Annual Meeting, Portland, OR – GM/CEO Bischoff and Directors Herzog and Radabaugh will be attending.

VI. ADJOURN

The next regular meeting of the Board of Directors is scheduled for Thursday, September 26, 2024, at CCEC's office in Port Orford, Oregon.

The meeting adjourned at 11:53 a.m.

ATTEST:



Jim Kolen, President



John Herzog, Secretary