

COOS-CURRY ELECTRIC COOPERATIVE, INC.
Minutes of the Regular Meeting of the Board of Directors
September 20, 2022

I. PRELIMINARY

The regular meeting of the Board of Directors of Coos-Curry Electric Cooperative, Inc. (CCEC) was called to order at 11:18 a.m. on Tuesday, September 20, 2022, by President Jim 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 were Chief Executive Officer (GM/CEO) Brent Bischoff, Marketing & Member Services Manager (MMSM) Keith Buchhalter, Chief Financial Officer (CFO) Paul Keeler, Executive Assistant Shelly Smith-Napier, and General Legal Counsel Tyler Pepple.

IV. ITEMS OF BUSINESS

B. Member Jack Worrall – Member Request to Attend Board Meeting (11:15 a.m.)

Member Jack Worrall arrived at 11:20 a.m. to address the board on wind and solar energy. He expressed concern that the Columbia River hydro system may not be able to provide enough water to generate the future electric needs. CEO Bischoff briefly described CCEC's membership in PNGC, our generation and transmission cooperative, and assured Mr. Worrall that we are planning for CCEC's future energy needs. Mr. Worrall departed the meeting at 11:37 a.m.

The regular meeting adjourned to the Committee Meetings at 11:37 a.m. and reconvened at 11:50 a.m.

I. PRELIMINARY (cont.)

A motion was made and seconded to approve, as amended to include scheduling a date for strategic planning, the regular Board meeting agenda and the motion carried unanimously.

A motion was made and seconded to approve, as amended, the minutes of the August 25, 2022, 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 E under the consent agenda, to-wit: the list of new members for 08/2022; the members purge list for 09/2022, the write off report for 08/2022, the GM/CEO's & Directors' expenses for 08/2022, and the attorney invoices. The motion carried unanimously.

III. MANAGER'S REPORT

Chief Financial Officer (CFO) Keeler reviewed the Financial Report for August 2022. Operating revenues year to date through August are \$74k more than the year-to-date budget. The year-to-date cost of purchased power is \$269k under budget and \$13k higher than the prior year to date. As of August 30, 2022, equity as a percentage of total assets was 49.82%. kWh sold to consumers and used by CCEC for August 2022 are 1.77% lower than the August 2021 sales. The wholesale cost per kWh increased slightly from July to August going from \$0.0364 to \$0.0367.

The September safety report was reviewed. The September crew safety training topics are Enclosed Space/Vault Rescue/Trenching & Shoring. There have been two boring incidents requiring CCEC repairs since the August report. No injuries occurred as a result of the incidents. The parties who caused these damages are responsible for the cost of repairs.

The Coos-Curry Electric Charitable Foundation (CCECF) report was reviewed

noting three new committees have been formed (Governance, Fundraising, and Programming). The Governance committee will be reviewing the bylaws to propose a change to include Beacon Broadband employees an opportunity to serve on the CCECF Board of Directors.

The CEO Report was reviewed. Topics included personnel, wholesale power, member motion follow-up from the annual meeting, and the power system.

IV. ITEMS OF BUSINESS *(cont.)*

A. Committee Reports

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

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

- Policy #200-070 Delegation of Authority by Board to the CEO – as modified, and the motion carried.
- Policy #300-030 Attendance at Board Meetings by Members – as modified, and the motion carried.

Principles for a newly proposed Special Member Meeting Policy was put before the committee for discussion. The board asked legal counsel and staff to draft the policy based on the principles discussed in committee meeting for consideration next month.

Compensation Committee – The compensation committee chair, Director Robison, advised that, earlier in a committee meeting, the committee discussed a proposed GM/CEO evaluation process. The board asked legal counsel and staff to draft a policy based upon the proposed GM/CEO evaluation process. An exclusive executive session will be placed on the October executive session

agenda to discuss the draft GM/CEO evaluation form with finalization at the November meeting. The board requested staff to include a reoccurring exclusive executive session GM/CEO evaluation agenda item at the end of each quarter.

B. Member Jack Worrall – Member Request to Attend Board Meeting

This topic was addressed earlier in the minutes.

C. 10-year Financial Forecast

CFO Keeler presented the 10-year financial forecast. The forecast includes operations summaries of load, operating revenues, operating expenses, and plant investment. It also includes debt and debt service; it does not include Beacon Broadband. CFO Keeler went on to discuss the assumption used in the forecast and concluded with the executive summary.

D. Open Discussion

None

E. Miscellaneous

1. PNGC Power Annual Meeting – GM/CEO Bischoff will be attending.
2. ORECA Annual Meeting, Salem OR (Nov 29 – Dec 1) – Directors Herzog, Kolen, Radabaugh and Robison and GM/CEO Bischoff will be attending.
3. PNGC Power Regional “Road Show” Meeting, Eugene OR (Nov 8) – Directors Herzog and Robison along with GM/CEO Bischoff will be attending.

F. Select Date for Strategic Planning Session

The upcoming strategic planning sessions to be facilitated by Russell Green will be held on December 13-14, 2022, at CCEC's Port Orford office.

V. EXECUTIVE SESSION

The regular Board meeting adjourned at 1:00 p.m. and went into an executive session at 1:47 p.m. to discuss member issues, contract matters and employee issues.

The regular meeting reconvened at 3:29 p.m.

VI. ADJOURN

The next regular meeting of the Board of Directors is scheduled for Thursday, October 27, 2022, at CCEC's office in Port Orford, Oregon.

The meeting adjourned at 3:30 p.m.

/s/ John Herzog
John Herzog, Secretary

ATTEST:

/s/ Jim Kolen
Jim Kolen, President