

COOS-CURRY ELECTRIC COOPERATIVE, INC.
Minutes of the Regular Meeting of the Board of Directors
September 23, 2021

I. PRELIMINARY

The regular meeting of the Board of Directors of Coos-Curry Electric Cooperative, Inc. (CCEC) was called to order at 9:15 a.m. on Thursday, September 23, 2021, by President Jim Kolen, in the conference room at CCEC Headquarters office, Port Orford, Oregon.

Secretary Herzog called roll and stated a quorum was present. Also present were General Manager/Chief Executive Officer (GM/CEO) Brent Bischoff, Chief Financial Officer Paul Keeler, and Marketing & Member Services Manager Jacob Knudsen. General Legal Counsel Tyler Pepple was in attendance via video conference.

A motion was made and 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 August 26, 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 08/2021; the members purge list for 09/2021, the GM/CEO's & Directors' expenses for 08/2021; and CCEC's attorney invoice. The

motion carried unanimously.

III. MANAGER'S REPORT

Chief Financial Officer (CFO) Keeler reviewed the August financials. Operating expenses are below budget, margins are favorable to budget. The August balance sheet shows a strong equity position. Cash remains high but expect that balance to decrease prior to year-end.

The August asset disposal list was reviewed. CCEC sold an end-of-life bucket truck to Beacon Broadband.

The August write-off report was reviewed.

The August outage reports were reviewed. The CCEC Engineering team has created new reports to better illustrate outage trends. GM/CEO Bischoff explained the data in each graph and the reason behind seasonal trends. Reliability indices were explained – they are used to provide an industry standard that allow utilities to compare reliability.

The September safety report was reviewed. The September crew-only safety training was Enclosed Space and Vault Rescue. There were no reportable injuries or accidents during the month.

The August tree trimming report was reviewed.

The Coos-Curry Electric Charitable Foundation is hosting the second cycle of Financial Peace University, the class is going well.

It was suggested that the asset disposal list, write-off report, outage report and tree trimming report be presented on a quarterly basis, with additional analysis and graphs. The board agreed with the proposed change.

IV. ITEMS OF BUSINESS

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

PNGC is fully staffed after staff turnover earlier this year. The PNGC building at Lloyd Center has sold and PNGC has relocated to Clackamas.

CEO Bischoff gave an update on the ongoing work in the region related to resource adequacy (RA). This included discussion about the RA program being developed by NWPP and BPA and the lowering of the loss of load probability forecast by NWPC.

B. Committee Reports

Policy Committee - Policy committee chair, Director Cockerham, 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 #100-120 Selection of Consultants, Contractors & Material Purchases – as amended, and the motion carried unanimously.
- Policy #100-210 Meter Tampering & Unauthorized Diversion of Electric Energy – as amended, and the motion carried unanimously.
- Policy #100-310 Antitrust Compliance Policy – as amended, and the motion carried unanimously.
- Policy #300-090 Prepay Program – as amended, and the motion carried unanimously.

C. Norway Property – BPA Purchase and Sale Agreement

The Board and Mr. Bischoff reviewed the Agreement for the Purchase and Sale of the Norway Substation Site. Clarification from BPA on Section 3.1 and Section 3.3 will be requested. The BPA asking price is \$25,000.00. The Board made a motion authorizing Mr. Bischoff to execute purchase of the Norway property from BPA as defined in the Agreement for the Purchase and Sale of the Norway Substation Site. The motion passed unanimously.

D. Gold Beach Property – BPA Purchase

The Board and GM/CEO Bischoff reviewed BPA's offer letter for the purchase of a 0.04 acre parcel owned by CCEC adjacent to CCEC's Gold Beach substation. BPA is offering to purchase the parcel for \$3,500.00. The Board made a motion authorizing Mr. Bischoff to enter into an agreement with BPA to complete the sale of the Gold Beach property. The motion passed unanimously.

E. Proposed 2022 Board of Director Budget Items

CFO Keeler reviewed suggestions for the 2022 Board of Director budget, and the Board had no objections to keeping their budgeted expenses for 2022 at \$125,000.00, the same as the budget for 2021

F. Open Discussion

The Board requested documentation that the CCEC DOM insurance also covers the BBI board. Mr. Bischoff will have the information available at the October board meeting.

G. Miscellaneous

1. Touchstone Energy Virtual Business & Election Meeting, Dec. 1, 2021 – GM/CEO Bischoff has been selected as the voting delegate and Director Robison is the alternate delegate.
2. The October board meeting date has been changed to Wednesday, October 27, 2021.

V. EXECUTIVE SESSION

The regular Board meeting adjourned to an executive session at 10:55 a.m. to discuss member issues, contract matters and employee issues. The regular board meeting reconvened at 11:15 a.m.

VI. ADJOURN

The next regular meeting of the Board of Directors is scheduled for Wednesday, October 27, 2021 at CCEC's office in Port Orford, Oregon.

The meeting adjourned at 11:16 a.m.

/s/ John Herzog
John Herzog, Secretary

ATTEST:

/s/ Jim Kolen
Jim Kolen, President