

COOS-CURRY ELECTRIC COOPERATIVE, INC.
Minutes of the Regular Meeting of the Board of Directors
September 26, 2024

I. PRELIMINARY

The regular meeting of the Board of Directors of Coos-Curry Electric Cooperative, Inc. (CCEC) was called to order at 10:19 a.m. on Thursday, September 26, 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, BBI Vice-President Marketing/Sales (VPMS) Bill Gerski, BBI Customer Service Director (CSD) Scott Paul, Guest Joe Franell, 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 amended, the regular Board meeting agenda and the motion carried unanimously.

V. ITEMS OF BUSINESS

D. BBI Update

BBI VPMS Gerski gave an update on BBI's progress. Topics included growth goal exceeded, subscriber analysis and count, sequential marketing steps, community involvement, customer loyalty, employee recognition, and benefits to CCEC. VPMS Gerski answered questions and concluded his update.

Bill Gerski, Scott Paul and Joe Franell departed the meeting at 10:42 a.m.

I. PRELIMINARY (cont.)

A motion was made and seconded to approve, as presented, the minutes of the August 27, 2024, regular meeting of the Board of Directors. The motion carried

unanimously.

II. MEMBER PARTICIPATION

A. Member Attendance and Open Comment Period

No members were present for the open comment period.

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 08/2024; the members purge list for 09/2024, the write off report for 08/2024, the GM/CEO's & Directors' expenses for 08/2024, and the attorney's invoice. The motion carried unanimously.

IV. MANAGER'S REPORT

CFO Keeler reviewed the Financial Report for August 2024. Operating revenues year to date through August are \$740K under budget and \$318K higher than the prior year to date. The year-to-date cost of purchased power is \$644K under budget and \$1.16M lower than the prior year to date. As of August 31, 2024, equity as a percentage of total assets was 45.26%. kWh sold to consumers and used by CCEC for August 2024 are 2.53% lower than the August 2023 sales. Year-to-date net margins are lower than budgeted and lower than the prior year to date.

The September safety report was reviewed. GM/CEO Bischoff reviewed the September 11 electrical contact event involving a Key Line employee who was installing Beacon fiber on a CCEC pole. He was transported to Bay Area hospital in Coos Bay where he was released after undergoing examination and physician consultation with the Emmanuel Burn Center. The results of the investigation confirm there were no safety protocol violations. Key Line is modifying their installation process to prevent adding new strain on CCEC poles. The September training topic was enclosed/confined space vault rescue.

The CCECF report was reviewed. The Dolly Parton Imagination Library enrollment

fell to 43.18% of Curry County children ages 0-5. A Financial Peace University (FPU) virtual Fall class began on September 25th. Mark Duvall is facilitating the class. The CCECF 2025 STEM fair planning is underway, with notices sent to all 5th-8th grade teachers in our service territories to gauge interest. The foundation participated in the Sixes River Fire Auxiliary (SRFA) Hometown Heroes Fair & 5K Walk/Run fundraiser in place of hosting the annual Safety Expo. 57 free bicycle helmets were given to participating children, \$72.00 was raised for SRFA utilizing our popcorn machine, and 13 new enrollments to the Dolly Parton Imagination Library program were processed from this event.

The CEO Report was reviewed. Topics included wholesale power, the power system, industry associations, and personnel.

V. ITEMS OF BUSINESS (cont.)

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 #100-120 Selection of Consultants, Contractors, & Material Purchases – as amended, and the motion carried with 1 against (Cockerham).
- Policy #100-310 Antitrust Compliance Policy – as presented, and the motion carried.
- Policy #200-070 Delegation of Authority by the Board of Directors to the GM/CEO - as presented, and the motion carried.
- Policy #300-090 Prepay Program - as presented, and the motion carried.

B. 10-year Financial Forecast

CFO Keeler presented CCEC's updated 10-year financial forecast for electric operations. The forecast considers power requirements and rates,

operating revenues, operating expenses, plant investment, and other factors. It also includes debt and debt service; it does not include Beacon Broadband. CFO Keeler went on to discuss the reason for a financial forecast, the assumptions used in the forecast and concluded with the executive summary.

C. EV Charging Program

MMSM Buchhalter presented an update on CCEC's EV charging pilot project. Topics included off-peak home charging, who qualifies, program requirements, current members participating, impacts on peak conditions and system stability, and EV versus Non-EV energy profiles. MMSM Buchhalter answered questions and concluded his report.

E. BoardPaq Migration to BoardEffect

EA Marie Coleman updated the board on the transition from BoardPaq to the new meeting portal, BoardEffect. We will begin using BoardEffect for the November 21st board meeting. There is a training session, which will cover both the web and iPad applications, being offered on October 17th at 11:00 a.m. for board members and executives. Registration is required.

F. Open Discussion

Director Herzog received an email that stated the momentum of The Bureau of Ocean Energy Management's (BOEM's) plan to lease approximately 200,000 acres of our south coast near shore waters for industrial electric energy production is disintegrating.

G. Miscellaneous

1. ORECA Engineering and Operations Meeting – CCEC staff will be attending
2. ORECA Annual Meeting, Salem, OR – GM/CEO Bischoff and Directors Herzog, Kolen and Radabaugh will be attending.


VI. EXECUTIVE SESSION

Following a lunch break, the Board went into an executive session at 12:57 p.m. to discuss member issues, contract matters and employee issues. The regular meeting reconvened at 2:14 p.m.

VII. ADJOURN

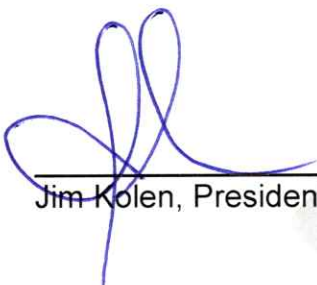
The next regular meeting of the Board of Directors is scheduled for Monday, October 28, 2024, at CCEC's office in Port Orford, Oregon.

The meeting adjourned at 2:15 p.m.



John Herzog, Secretary

ATTEST:



Jim Kolen, President