

COOS-CURRY ELECTRIC COOPERATIVE, INC.
Minutes of the Regular Meeting of the Board of Directors
November 17, 2022

I. PRELIMINARY

The regular meeting of the Board of Directors of Coos-Curry Electric Cooperative, Inc. (CCEC) was called to order at 10:37 a.m. on Thursday, November 17, 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 Kolen, 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, and Executive Assistant (EA) Shelly Smith-Napier. General Legal Counsel Tyler Pepple was in attendance via Webex video conferencing.

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 October 27, 2022, regular meeting of the Board of Directors. The motion carried unanimously.

II. MEMBER PARTICIPATION

A. Open Comment Period

No members were present for the open comment period.

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 10/2022; the members purge list for 11/2022, the write off report for 10/2022, the GM/CEO's & Directors' expenses for 10/2022, and the attorney invoice. The motion carried unanimously.

IV. MANAGER'S REPORT

Chief Financial Officer (CFO) Keeler reviewed the Financial Report for October 2022. Operating revenues year to date through October are \$15k higher than the year-to-date budget. The year-to-date cost of purchased power is \$366k under budget and \$80k lower than the prior year to date. As of October 31, 2022, equity as a percentage of total assets was 47.67%. Mr. Keeler answered questions and concluded the report.

The November safety report was reviewed. GM/CEO Bischoff reviewed the October 28 bore crew drill outage event and November 9 tree service boom outage event. CCEC's assistant operations manager spoke to the owner of the tree service regarding safety. CCEC has re-enrolled in the OSHA Safety and Health Achievement Recognition Program (SHARP) program. The onsite inspection will be held at the Brookings location.

EA Smith- Napier highlighted activities of the Coos-Curry Electric Charitable Foundation since the last meeting including closing a second round of Bright Ideas grants with 10 applications, increased participation in the Dolly Parton Imagination Library to 328 Curry County children, a call for entries for a student science fair, and a new Financial Peace University class starting in the spring of 2023.

CEO Bischoff reviewed the listing of CCEC's commercial property and liability insurance policies that are in place for 2023.

The CEO Report was reviewed. Topics included personnel, wholesale power, member activity, the power system, and the Coastal Energy Resilience panel discussion.

V. ITEMS OF BUSINESS

A. Crisis Communication Plan – Kelsey Bozeman, CCEC Communications Specialist

Ms. Bozeman arrived at 11:42 a.m. and presented the Crisis Communications Plan to the board. She explained the plan, why crisis communications is important, the phases of crisis communication, how information flows, and through what channels. Ms. Bozeman went on to discuss the January 2022 CCEC storm outage lessons learned and next steps. The board complemented Ms. Bozeman on a job well done. Ms. Bozeman departed the meeting at 11:56 a.m.

B. 2023 CCEC Annual Operating and Capital Budgets - Draft

CFO Keeler reviewed in greater detail the computer software being used to prepare the operating and capital budgets proposed for 2023. He recommended deferring the vote on the 2023 budget until the December board meeting when all board members will be present. CFO Keeler asked the board to review the budget and present any questions to him throughout the month. The board will vote on the 2023 budget at the December board meeting.

C. Proposed CCEC Resolution 2022-08 CoBank Cash Management

CFO Keeler described proposed Resolution 2022-08 giving authorization to utilize one or more cash management services offered by CoBank and authorizing the President, Secretary, GM/CEO and CFO to execute and deliver all agreements and documents related to the Cash Management Services and Accounts as may be required by CoBank. A motion was made and seconded to approve Resolution 2022-08 and the motion passed unanimously.

