

**COOS-CURRY ELECTRIC COOPERATIVE, INC.**  
**Minutes of the Regular Meeting of the Board of Directors**  
**December 19, 2024**

**I. PRELIMINARY**

The regular meeting of the Board of Directors of Coos-Curry Electric Cooperative, Inc. (CCEC) was called to order at 10:06 a.m. on Thursday, December 19, 2024, by President Jim Kolen, in the conference room at the CCEC Brookings office, Brookings, 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 amended, the regular Board meeting agenda and the motion carried unanimously.

A motion was made and seconded to approve, as presented, the minutes of the November 21, 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. No member comments were made.

**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 11/2024; the members purge list for 12/2024, the write off report for 11/2024, the GM/CEO's & Directors' expenses for 11/2024, and

the attorney's invoice. The motion carried unanimously.

#### **IV. MANAGER'S REPORT**

CFO Keeler reviewed the Financial Report for November 2024. Operating revenues year to date through November are \$172K lower than budget and \$382K higher than the prior year to date. The year-to-date cost of purchased power is \$712K under budget and \$1.2M lower than the prior year to date. As of November 30, 2024, equity as a percentage of total assets was 42.11%. kWh sold to consumers and used by CCEC for November 2024 are 5.97% higher than the November 2023 sales. Year-to-date net margins are lower than budgeted and lower than the prior year to date.

The December safety report was reviewed. The December training topic was Flagger Certification. There were no internal accidents or incidents this month.

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

A listing of CCEC's commercial property and liability insurance policies in place was provided to the board and discussed.

GM/CEO Bischoff reviewed the current Strategic Plan Action Matrix. Staff will be working to update with new goals set for 2025.

#### **V. ITEMS OF BUSINESS**

##### **A. Committee Reports**

Audit Committee – CFO Keeler provided the audit timeline.

##### **B. 2025 Budget Adjustments**

CFO Keeler identified \$250K of expense reductions which will be run through the updated 2025 budget as requested by the board. CFO Keeler answered questions from the board and concluded his report.

##### **C. Vehicle Leasing with First American – authorized representatives**

CoBank and First American both offer leasing services for vehicles. In this particular instance, First American provided the best leasing options for 2 crew/service trucks. First American requires a signed Certificate of Incumbency and Authority to authorize a representative to sign the lease agreements. A

motion was made and seconded to elect CFO Paul Keeler as the Authorized Representative to sign lease documents on behalf of CCEC with First American, and the motion carried unanimously.

**D. Strategic Communications Plan – Kelsey Bozeman, CCEC Communications Specialist**

Ms. Bozeman arrived at 10:46 a.m. and presented the Strategic Communications Plan to the board at 10:50 a.m. She covered the topics of building on 2023 achievements, the 2024 communication accomplishments, digital communications metrics, communications landscape and findings, media ecosystem and communication pattern, and strategic plan goals refresher. Ms. Bozeman answered questions from the board and departed the meeting at 11:06 a.m.

**E. CoBank Line of Credit Amendment**

The board of directors of Beacon Broadband, Inc. approved an amendment to the CoBank Line of Credit Agreement (“Credit Agreement”) as part of the Beacon Financing package with CoBank for Phase 2 construction. The Credit Agreement is guaranteed by CCEC, and this guaranty must be amended in accordance with the amendments to the Credit Agreement. A motion was made and seconded to approve the amendment to the CCEC credit agreement and guaranty as outlined in the documents received and to authorize signing of the document. The motion passed with 1 against (Cockerham).

**F. Open Discussion**

There was discussion on the ORECA Annual Meeting.

**G. Miscellaneous**

1. NRECA 2025 Voting Delegate – the board selected Dan Loshbaugh as the voting delegate and GM/CEO Bischoff as the alternate. GM/CEO Bischoff and Director Loshbaugh plan to attend the Annual Meeting.
2. NRTC 2025 Voting Delegate – the board selected Dan Loshbaugh as the voting delegate.

3. NRECA Directors Conference, Ponte Vedra Beach, FL (01/25-28/2025)  
– Director Kolen may be attending.
4. 2025 NRECA PowerXchange Annual Meeting, Atlanta, GA (03/07-12/2025) – Director Loshbaugh will be attending, Director Herzog will let EA Coleman know before the deadline.
5. NRECA 2025 Legislative Conference, Washington DC (04/27-30/2025) – Director Radabaugh will provide update from ORECA at next board meeting.
6. The March board meeting has been rescheduled to Monday, March 31, 2025.

#### VI. EXECUTIVE SESSION

The Board went into an executive session at 11:32 a.m. to discuss member issues, contract matters and employee issues. The regular meeting reconvened at 12:59 p.m.

#### VII. ADJOURN

The next regular meeting of the Board of Directors is scheduled for Thursday, January 23, 2025, at CCEC's office in Port Orford, Oregon.

The meeting adjourned at 12:59 p.m.

  
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John Herzog, Secretary

ATTEST:

  
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Jim Kolen, President