

MINUTES OF BOARD OF TRUSTEES MEETING

The Board of Trustees of the Western Cooperative Electric Association, Inc. met at the office of the Cooperative for the monthly meeting on July 21st, 2022, at 9:00 a.m.

The regular monthly meeting was called to order by Craig Crossland. The following trustees were present: Craig Crossland, Terry Hobbs, Frank Joy, Sue Rohleder, Landon Heier, Marvin Keller, Dale Weinhold, and Richard Schaus. Also present were Tom Ruth, General Manager; Ashley Garrett, Nolan Numrich, and E. Jay Deines, Attorney, who kept the minutes of the meeting.

The minutes of the meeting held June 16th, 2022, were presented. The minutes were approved as presented. The agenda was approved as presented.

Nolan Numrich presented sixteen Sharing Success applications. After a discussion of the applications, Marvin Keller moved, and Landon Heier seconded, to approve \$5,000.00 to each of the following:

- (a) The Well—Center for Hope, WaKeeney
- (b) Sylvan Senior Center, Sylvan Grove
- (c) Ellsworth Childcare and Learning Center
- (d) Sacred Heart Grade School-- Plainville

Upon a vote the motioned passed, and applications will be sent to CoBank for final approval and to receive matching funds.

Manager Ruth advised the Board on 2021 Key Ratio Trend Analysis.

Manager Ruth presented the NRECA Pension Restatement Plan and the NRECA 401(k) Restatement Plan.

Manager Ruth presented the monthly Manager's Report.

Ashley Garrett reported on financial and regulatory matters.

Nolan Numrich reported on Member Services.

Nick Zerr joined the meeting.

Manager Ruth presented the monthly financial report.

Valerie Schneider provided additional information on the restatement of the NRECA RS Pension plan and the NRECA 401(k) Plan. At the end of the presentation Nick Zerr moved, and Marvin Keller seconded, to approve both as presented. Upon a vote, the motioned passed.

A list of delinquent accounts to be written off the books was presented. It was moved by Terry Hobbs, seconded by Richard Schaus, to approve the write-offs. Upon vote taken, the motion passed.

Manager Ruth reported on his expenses for the last month. A motion was made to approve the expense report. Upon vote the motion passed.

Frank Joy and Sue Rohleder reported on Sunflower activities.

Checks were reviewed and discussed. It was motioned by Frank Joy, seconded by Dale Weinhold, that the checks be accepted as printed. Upon vote taken, the motion passed.

A list of members requesting a refund or transfer patronage capital credits was presented. It was moved by Dale Weinhold and seconded by Richard Schaus to approve the request for refund or transfer of patronage capital credits. Upon vote taken, the motion carried.

Manager Tom Ruth reported on RUS, CFC, and CoBank, Federated, as well as NRTC and CRC activities.

The KEC report was given by Terry Hobbs.

The NRECA activities report was given by Tom Ruth.

Safety Meeting minutes were reviewed, including Rural Electric Safety Achievement Program (RESAP) observations. No accidents were reported.

A list of contracts for electrical service was presented. It was moved by Sue Rohleder, seconded by Marvin Keller, to execute the contracts listed. Upon vote taken, the motion carried.

Elena Larson of Power System Engineering joined the meeting remotely to advise the Board on Cost of Service (COS) study. Nick Zerr moved, and Dale Weinhold seconded, to follow the Plan C alternative. Upon a vote, the motion passed. This alternative extended the patronage capital cycle to 25 years to reduce the revenue requirement for rates.

Dale Weinhold moved to look at irrigation rates on a seasonal basis. The motion died for lack of a second.

There being no further business, the meeting was adjourned. The next regular meeting will be August 18th, 2022, at 9:00 a.m.


Secretary

Approved by:


President