

## 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 June 15<sup>th</sup>, 2023, at 9:00 a.m.

The regular monthly meeting was called to order by Nick Zerr. The following trustees were present: Craig Crossland, Terry Hobbs, Frank Joy, Sue Rohleder, Landon Heier, Marvin Keller, Dale Weinhold, Nick Zerr, and Richard Schaus. Also present were Tom Ruth, General Manager, Nolan Numrich, Stacey Malsam, who kept the meeting minutes.

The minutes of the meeting held May 10<sup>th</sup>, 2023, were presented. The minutes were approved as presented. The agenda was approved as presented.

The 2022 Load Forecast report was reviewed and discussed. Richard Schaus moved, and Dale Weinhold seconded to pass a resolution approving the load forecast as presented.

Stacey Malsam presented the RUS 10-year financial forecast for the years 2023 through 2032. It was moved by Marvin Keller and seconded by Landon Heier to pass a resolution approving the RUS 10-year financial forecast.

Stacey Malsam presented RUS resolutions and forms required for a new RUS FFB loan application to be completed:

RUS Form 595 Board Approval to sign Form 675 resolution was presented and it was moved by Dale Weinhold and seconded by Landon Heier to pass the resolution. Upon vote the motion passed.

RUS Form 675 Board resolution was reviewed. It was moved by Landon Heier and seconded by Marvin Keller to pass the resolution. Upon vote the motion passed.

RUS FFB Loan Request resolution to support applying for \$21,000,000 loan was reviewed and discussed by the board. It was moved by Landon Heier and seconded by Marvin Keller to pass the resolution. Upon vote the motion passed.

RUS Certification of Interconnection of Distributed Resources resolution was reviewed and discussed. It was moved by Terry Hobbs and seconded by Landon Heier to pass the resolution. Upon vote the motion was passed.

RUS debt limit increase resolution to increase Western's current debt limit from \$75,000,000 to \$80,000,000 was reviewed and discussed. It was moved by Dale Weinhold and seconded by Terry Hobbs to pass the resolution. Upon vote the motion passed.

An updated CoBank Loan Incumbency certification was presented to update current authorized Western account signers.

A resolution to update current signers on all Western bank accounts was reviewed by the board. The resolution states the following:

**RESOLUTION  
OF  
THE BOARD OF TRUSTEES  
OF  
WESTERN COOPERATIVE ELECTRIC ASSOCIATION INC**

**WHEREAS**, the Board of Trustees on June 15, 2023, with quorum present, did meet during regularly called business meeting; and

**WHEREAS**, Western Cooperative Electric Association Inc (Western) has adopted a policy of investment of idle funds as available; and

**WHEREAS**, Western has membership and investment of idle funds in certain trade and cooperative organizations; and

**WHEREAS**, Western has established management personnel to administer and carry out Western's directives;

**NOW, THEREFORE, BE IT RESOLVED**, the Board authorizes the following people to negotiate, make investment, and have authority to commit or remove investment funds on their signature with Western financial institutions:

\_\_\_\_\_  
Nickolas Zerr, President

\_\_\_\_\_  
Stacey Malsam, CFO

\_\_\_\_\_  
Richard Schaus, Treasurer

\_\_\_\_\_  
Tom Ruth, General Manager

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed the seal of "The Western Cooperative Electric Association Inc" this 15th day of June, 2023.

It was moved by Marvin Keller and seconded by Landon Heier to approve the resolution. The motion passed.

Manager Ruth led a discussion on upcoming labor negotiation meetings. A proposal was presented to pre-order a digger truck replacement for #3 digger truck with expected delivery date of late 2024. It was moved by Frank Joy and seconded by Dale Weinhold to enter into agreement to purchase the #3 digger replacement truck and extended warranty. Upon vote the motion passed.

EJay Deines, attorney, entered the meeting.

Nolan Numrich presented updates to a section of the payment arrangement rules in Western's Rules and Regulations. The changes would allow more flexibility in entering member payment arrangements. It was moved by Dale Weinhold and seconded by Landon Heier to accept the proposed payment arrangement rule changes. The motion passed.

Manager Ruth gave his monthly financial report with various charts and graphs.

Stacey Malsam reported on financial and regulatory matters.

A list of delinquent accounts to be written off the books was presented. Frank Joy moved, and Dale Weinhold seconded, to approve the write-offs. Upon vote the motion passed.

Manager Ruth presented the Manger's Expense Report.

Frank Joy gave an update on Sunflower's annual meeting; the next regularly scheduled Sunflower meeting wasn't held yet this month.

Checks were reviewed and discussed. Terry Hobbs moved, Marvin Keller seconded, that the checks be accepted as printed. Upon vote the motion carried.

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

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

Terry Hobbs presented the KEC report.


Manager Ruth and Nick Zerr presented the NRECA report.

The Safety Meeting minutes including one accident were reviewed.

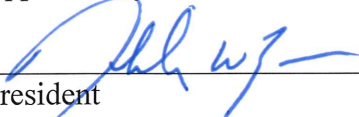
A list of contracts for electric service was presented. It was moved by Dale Weinhold and seconded by Marvin Keller, to execute the contracts presented. Upon vote the motion passed.

A list of applicants for membership was presented. It was moved by Dale Weinhold and seconded by Marvin Keller that the applicants be approved for membership. Upon vote the motion carried.

There being no further business, the meeting was adjourned. The next regular meeting will be held July 20<sup>th</sup>, 2023, at 9:00 a.m.

  
Secretary

Approved by:

  
President