

**CORDOVA ELECTRIC COOPERATIVE
REGULAR BOARD MEETING
MAY 9, 2024
MINUTES**

1. CALL TO ORDER

Chair *Joe Cook* called the Regular Meeting of the Board of Directors of Cordova Electric Cooperative to order at 6:00 PM on May 9, 2024.

2. ROLL CALL

Present for roll call were Chair *Cook* and Directors *Steve Ranney, Stephen Phillips, Rob Campbell, Andrew Smallwood, Natasha Casciano* and *Lynnette (Lohse) Wright*. A quorum was present. Also present was Chief Executive Officer, *Clay Koplín*, Manager of Finance, *Emma Merritt*, Auditor from Moss Adams, *Julie Desimone*, Technology Manager, *Trever Kudrna*, and Executive Assistant/HR, *Leif Stavig*.

3. MEMBERSHIP PARTICIPATION

4. APPROVAL OF AGENDA

M/*Phillips* S/*Campbell* to approve the agenda. Voice Vote: *Cook*-yes, *Ranney*-yes, *Phillips*-yes, *Campbell*-yes, *Smallwood*-yes, *Casciano*-yes, *Wright*-yes. Motion passed.

5. CONSENT AGENDA

- a. Minutes of February 28, 2024 Public Hearing
- b. Minutes of March 27, 2024 Regular Meeting
- c. Minutes of April 17, 2024 Special Meeting

M/*Ranney* S/*Phillips* to approve the consent agenda. Voice Vote: *Cook*-yes, *Ranney*-yes, *Phillips*-yes, *Campbell*-yes, *Smallwood*-yes, *Casciano*-yes, *Wright*-yes. Motion passed.

6. DISCLOSURES OF CONFLICTS OF INTEREST AND EX PARTE COMMUNICATIONS

7. MANAGEMENT REPORTS

- a. Governance Training from Julie Desimone at Moss Adams

Desimone gave a presentation to the board.

- b. CEO Report

Koplín delivered the CEO Report.

- c. Financial Reports

Merritt delivered the financial reports.

Without objection, the board recessed at 7:36 PM. The board resumed business at 7:43 PM.

- d. Audit Presentation by Moss Adams

Desimone presented the audit to the board.

8. NEW BUSINESS

a. Accept Audit

M/*Phillips* S/*Campbell* to accept the 2023 audit. Voice Vote: *Cook*-yes, *Ranney*-yes, *Phillips*-yes, *Campbell*-yes, *Smallwood*-yes, *Casciano*-yes, *Wright*-yes. Motion passed.

b. Appoint Board of Adjustment

Ranney left the meeting at 8:04 PM and returned at 8:06 PM.

Cook appointed *Ranney*, *Casciano*, and *Phillips* to the Board of Adjustment, with *Phillips* as chair.

c. Appoint Bylaw Committee

M/*Phillips* S/*Ranney* to appoint Rob Campbell, Andrew Smallwood, and Lynnette Lohse to the Bylaw Committee. Voice Vote: *Cook*-yes, *Ranney*-yes, *Phillips*-yes, *Campbell*-yes, *Smallwood*-yes, *Casciano*-yes, *Wright*-yes. Motion passed.

d. Board Attendance at APA Conference in Fairbanks

The board discussed attendance at the APA Conference and decided to put it on the next agenda.

e. Approve Capital Budget Expense for Removal of Unit 4

M/*Campbell* S/*Phillips* to approve a capital budget expense for the removal of Unit 4 for \$80,000. Voice Vote: *Cook*-yes, *Ranney*-yes, *Phillips*-yes, *Campbell*-yes, *Smallwood*-yes, *Casciano*-yes, *Wright*-yes. Motion passed.

9. UNFINISHED BUSINESS

a. Officer Elections

Cook nominated himself for Chair. *Phillips* nominated himself for Chair. Ballot vote: 4 votes for *Cook*, 3 votes for *Phillips*. *Cook* elected Chair.

Ranney nominated *Phillips* for Vice Chair. Ballot vote: 7 votes for *Phillips*. *Phillips* elected Vice Chair.

Phillips nominated *Ranney* for Secretary/Treasurer. *Ranney* nominated *Casciano* for Secretary/Treasurer. Ballot vote: 6 votes for *Ranney*, 1 vote for *Casciano*. *Ranney* elected Secretary/Treasurer.

b. Board Self-Evaluation – Review for 1st Quarter

The board did a self-evaluation.

10. INFORMATION ITEMS

- a. Annual Review of Policies 101, 103, 127
- b. Board Directors, Officers, and Committees
- c. Board Attendance at Regular Meetings

11. OTHER ITEMS

- a. Policy Review
 - Policy 241 – Information Security Program
 - Policy 243 – Capital Credits

12. EXECUTIVE SESSION

a. Lender Requirements

M/*Phillips* S/*Ranney* to go into executive session to discuss lender requirements the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative. Voice Vote: *Cook*-yes, *Ranney*-yes, *Phillips*-yes, *Campbell*-yes, *Smallwood*-yes, *Casciano*-yes, *Wright*-yes. Motion passed, and the board went into executive session at 8:47 PM and exited at 9:12 PM. No action was taken in executive session.

13. PENDING AGENDA

a. Board Pending Events Calendar

14. SUMMARY OF BOARD DIRECTION TO CEO

15. BOARD COMMENTS

Phillips said it was a great discussion about Unit 4. He welcomed the new board members and staff.

Lohse said she learned a lot.

Casciano said she likes the idea of CEC moving forward with better equipment over time.

Ranney thanked *Desimone* for coming and congratulated *Merritt* on the audit.

Campbell said thank you and congratulations

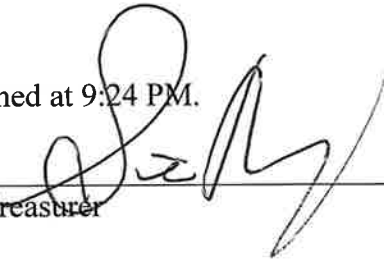
Smallwood welcomed board members and thanked *Desimone*.

Cook welcomed the board members, and thanked *Desimone* and staff. *Cook* said CEC should look into the property that the Net Loft was leaving.

16. ADJOURNMENT

M/*Phillips* S/*Ranney* to adjourn. Meeting adjourned at 9:24 PM.

6/26/24
Date Approved


Secretary/Treasurer