

CHARITON VALLEY ELECTRIC COOPERATIVE

REGULAR MONTHLY BOARD MEETING

January 25, 2022

A meeting of the Chariton Valley Electric Cooperative, Inc. (CVEC) Board of Directors was called to order at the Cooperative office in Albia, Iowa, on January 25, 2022, at 5:00 p.m. by President Michael Miller.

Secretary Norm Major reported all 9 directors were present, with Director Green participating remotely by video conference. Others in attendance included CEO/General Manager Leilani Todd, Finance Manager Trudy Grade, Economic Development & Member Services Manager Tod Faris, Operations Manager Troy Amoss and Cooperative Attorney Denny Puckett who participated remotely by video conference.

Consent Agenda

A motion was made, seconded and carried to accept the consent agenda items as follows, the agenda, the December 21, 2021, regular business meeting minutes and the December 2021 New Member List.

SEE ATTACHED MEMBER LIST

Special Guest – Marion Denger

Marion Denger, the Iowa representative on the NRECA Board of Directors and a Board member of Prairie Energy Cooperative, was introduced and discussed his role as the Iowa representative at the National Association and reviewed the activities and operations of NRECA. He noted the upcoming Spring Legislative Fly-In and indicated the importance of cooperatives remaining diligent in the regulatory and legislative arenas. Following his presentation, Marion Denger left the meeting.

Management/ Staff / Department Written Reports

The Board packet included written reports from the CEO/General Manager, Operations, Economic Development/Community Relations, Member Communications and Engagement and Information Technology and Cyber Security. CEO/General Manager Todd asked if there were any questions concerning the reports. Discussion was held concerning inventory, staff changes, succession planning and the potential of a new HR employee.

Attorney's Report

A written legal report was included in the monthly board packet and attorney Puckett provided additional information concerning the Iowa Aluminum damage matter.

Safety Report

A motion was made, seconded and carried to accept the December 2021 Safety Report and statistics as information as provided by the cooperative's Safety and Material Coordinator Mike Gibler. It was noted that the statistics are very good; there was one incident in December that was not a lost-time incident, and the details were reviewed.

Finance Report

Finance Manager Trudy Grade informed the Board that financials for December 2021 and January 2022 would be presented at the March 1, 2022, meeting due to year-end closing. The Board reviewed the December billing credit comparison, year-end community donations, check registers and credit card statements for December 2021. A discussion followed concerning the Northeast Power financials and preliminary year-end numbers.

NRECA PowerXchange (Annual Meeting)

It was noted that per the "2022 Voting Delegate and Alternate" document Director Vandenberg will serve as voting delegate and Director Brown will serve as alternate while in attendance at NRECA's PowerXchange.

Board Committees

Following a review of the proposed amended appointments to the standing committees, a motion was made, seconded and carried to approve the appointments as reflected in the board packet.

Board Expense Reports

The Board reviewed the director expense report for December 2021. A motion was duly made, seconded and carried to accept the report as presented.

Directors Update

The IAEC Director Update meeting is scheduled for February 1st and 2nd in West Des Moines, Iowa. The agenda for the meeting was included in the Board packet. Those directors planning to attend were noted.

2022 Political Actions Update

CEO/General Manager Leilani Todd noted that REC Day on the Hill was scheduled for March 22nd, with more information to be provided at a future date.

Youth Tour

NRECA's annual Youth Tour is scheduled for June 18-24, 2022. Information has been sent out to surrounding schools to solicit applications. The safety protocols were reviewed, as well as a waiver and release that will need to be executed by participants, releasing IAEC and NRECA from any liability in the case there is a Covid situation. It was suggested the release be expanded to include the local cooperative and attorney Puckett indicated that he would make that suggestion to the IAEC.

2021 Core 5 Goals

CEO/General Manager Leilani Todd reviewed the Cooperative's 2021 Core 5 goals and the progress made in accomplishing them. It was noted that the Cooperative is still waiting on the member satisfaction survey results and the financial stability goal was not marked completed because the books have not yet been closed; however, the financial condition of the Cooperative was noted as being very stable.

Execution Plan / Strategic Plan Update

The Strategic Planning execution plan and tracking tool was reviewed.

Director Education / Training Update

The Board packet included information for the 2021 year-end Director training and education. A request was made for each Director to be provided details concerning where they stood in terms of reaching the next stage of director certification.

Operation Round Up®

CEO/General Manager Leilani Todd provided information from the recent Operation Round Up® Foundation board meeting on January 18, noting awards were approved for the Albia Police Department (\$2,500), Dr. Public Library in Centerville (\$1,000) and the Carnegie-Evans Public Library in Albia (\$4,500). CEO/General Manager Leilani Todd also reviewed and discussed the suggested changes of Board Policy 34 and noted that action will be requested at next month's meeting.

It was also noted that Foundation Director Brad Gray, at-large director, has indicated he does not wish to continue serving on the ORU Board, as a result, a replacement will be necessary. Director Welsh suggested Mindy Stalzer.

CoBank 2022 Director Elections

A solicitation for candidates for CoBank Director was reviewed.

Northeast Power Delegate

Northeast Missouri Electric Power Cooperative's Annual meeting is scheduled for March 25, 2022. A motion was made, seconded and carried to appoint Michael Miller as the Cooperative's delegate for a three-year term effective March 25, 2022.

Director Reports for Affiliated Organizations

Directors in attendance at the NEP, IAEC and Iowa Institute of Cooperative's board meetings gave their monthly reports.

Committee Reports

It was noted that the risk management committee is scheduled to meet on March 24, 2022.

Discussion Items

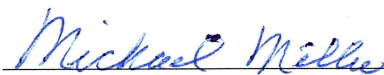
No items were brought forward for discussion

Executive Session

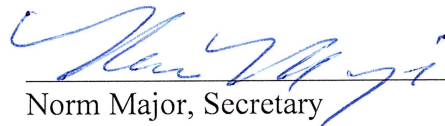
The Board entered an executive session at 6:50 p.m., returning to regular session at 7:10 p.m. All Board members, Attorney Puckett, and General Manager/CEO Leilani Todd returned.

Adjournment

As there was no further business to come before the board, the meeting adjourned at 7:20 p.m., with the next regular business meeting scheduled for Tuesday, March 1, 2022, at 5:00 p.m. with a tour of Superior Machine's facility prior.



Mike Miller, President



Norm Major, Secretary