

LAKE REGION ELECTRIC COOPERATIVE, INC. MINUTES OF THE REGULAR MONTHLY MEETING OF THE BOARD OF TRUSTEES

The regular monthly meeting was held Tuesday, June 4, 2024 in the LREC boardroom. President Manes called the meeting to order at 9:05 a.m.

Roll call by Recording Secretary Ryals determined a quorum with all seven Trustees present.

Others present included Lee, CEO; McCollum, Director of Finance and Administration; Walker, SR Director of Accounting; Clark, Director of Marketing and Member Relations; Pleasant, Director of Operations; Welch, Director of IT and Broadband; Ryals, Executive Administrative Assistant and Tina Glory-Jordan, Cooperative Attorney.

A motion was made by Trustee Mayfield and seconded by Trustee Lamons to waive the reading of and to approve the minutes of the regular monthly board meeting of May 2, 2024, as written. Copies were previously mailed to each Trustee. The motion carried unanimously.

Warren Grigsby of Briscoe, Burke & Grigsby gave a presentation LRTC Taxable vs Non-Taxable Considerations. No action taken.

STAFF REPORTS

Marketing and Member Relations Update – Glen Clark, Director of Marketing & Member Relations presented an update on:

- Rebates Update
- Energy Camp Update
- EPA Powerplant Restrictions Update
- ROHC Summer Camp Update
- All Employee Safety Meeting on June 5th, OAEC Amber Himle will present PAC Information and Senator Blake Stephens will be a Special Guest
- Annual Meeting Satisfaction Survey Results

Financial Report – Ben McCollum, Director of Finance & Administration presented:

- Financial Report
- Budget to Actual Comparison for April 2024

Engineering and Operations Report – Logan Pleasant, Director of Operations presented an update on:

- Operations
- Electric Contractors
- Right-of-Way
- Outage Reports
- Fleet Updates

- Special Projects Update
- Safety Report – There were no accidents to report for April 2024

NEW BUSINESS

A motion was made by Trustee Lamons and seconded by Trustee Shankle to approve the rescinding of memberships for all members for whom service has been discontinued since the last regular board meeting and to accept as new members all those applicants for membership whose applications have been received. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Shankle to approve all Directors to attend the 2024 Regional 8-10 Meeting in Kansas City, Mo October 21 – 23. The motion carried unanimously.

A motion was made by Trustee Shankle and seconded by Trustee Mayfield to appoint Tracy Halpain to serve on the Lake Region Electric Foundation (Operation Round Up) Board. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Walls to approve the rescinding of Policy #304 Rural Fire Department Grant Program as presented. The motion carried unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Mayfield to approve the revision of Policy #401 Cooperative Owned Vehicles as presented. The motion carried unanimously.

A motion was made by Trustee Walls and seconded by Trustee Teague to approve the revision of Policy #526 Smoking and other uses of Tobacco as presented. The motion carried unanimously.

Discussion was held regarding the revision of LREC Bylaws Article 1 Membership as presented. No action was taken.

PRESIDENT AND TRUSTEE REPORTS

KAMO - Trustee Teague reported his and CEO Lee's attendance at the KAMO monthly meeting May 7, 2024. Copies of KAMO's board summary report of items discussed were distributed to each Trustee.

UPDATE OF LEGAL MATTERS – None

LREC CEO REPORT - CEO Lee reported on the following items:

- KWH Sales
- New Building Project Update
- Policy Review
- Bylaw Review
- Cyber Security Threat

LRTC CEO REPORT – CEO Lee reported on the following items:

- Capital Expenditures Update

LRTC FINANCIAL REPORT - Leisa Walker, SR Director of Accounting reported on the following items:

- Financial Report

LRTC REPORT – Jarrod Welch, Director of IT and Broadband presented on:

- Tahlequah Area Build Update
- Wagoner South to Whitehorn Transport Update
- Verdigris River Crossing Update
- Outage Update
- Cyber Security Update
- Total Subscribers 12,536

OTHER BUSINESS

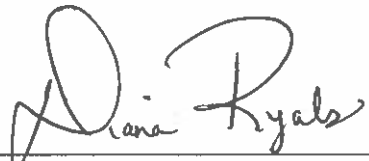
Any Unforeseen Business – None

Announcements – CEO Lee announced all LREC offices will be closed on June 5th until 1:00 p.m. for an Employee Meeting/Safety Meeting.

A motion was made by Trustee Lamons and seconded by Trustee Mayfield to adjourn the regular monthly meeting at 12:10 p.m. The motion carried unanimously.



Randall Shankle, Secretary/Treasurer



Diana Ryals, Recording Secretary