

# **LAKE REGION ELECTRIC COOPERATIVE, INC.**

## **MINUTES OF THE REGULAR MONTHLY MEETING OF THE BOARD OF TRUSTEES**

The regular monthly meeting was held Tuesday, January 7, 2025 at 405 S Rogers Ave Hulbert, OK. President Manes called the meeting to order at 9:13 a.m.

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

Others present included Vahdatipour, CEO; 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 Lamons and seconded by Trustee Walls to waive the reading of and to approve the minutes of the regular monthly board meeting of December 3, 2024 as written. Copies were previously mailed to each Trustee. The motion carried unanimously.

Mitch McClain with Davies Architect presented an update by Zoom on the New Building Construction.

A motion was made by Trustee Cooper and seconded by Trustee Lamons to authorize management to negotiate and get some concession from Cowen Construction Contractors on the price quoted for the new roof on the existing building and accept the change order after negotiated discount.

### **STAFF REPORTS**

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

- Rebate Update
- AECI Rebates to Distribution Co-op's Change in July 2025
- Civic Service Update
- PCA Update
- JuaNita Keener has been selected as a 2025 Youth Tour Chaperone

**Financial Report** – Leisa Walker, SR Director of Accounting presented:

- Financial Report
- Budget to Actual Comparison for November 2024

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

- Operations
- Electric Contractors
- Right-of-Way
- Fleet Updates
- Outage Reports
- Safety Report – There were no accidents to report for November 2024

## **NEW BUSINESS**

A motion was made by Trustee Teague and seconded by Trustee Mayfield 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 Shankle and seconded by Trustee Lamons to select Trustee Cooper as voting delegate and Trustee Mayfield as alternate for the NRTC Annual Meeting. The motion carried unanimously.

A motion was made by Trustee Mayfield and seconded by Trustee Walls to select Trustee Cooper as voting delegate and Trustee Lamons as alternate for the CFC Annual Meeting. The motion carried unanimously.

A motion was made by Trustee Mayfield and seconded by Trustee Shankle to approve the Resolution to Authorize a \$15,000,000 Loan from CFC. The motion carried unanimously.

A motion was made by Trustee Walls and seconded by Trustee Cooper to change the February 2025 Board Meeting Location to the Cherokee Nation Community Building due to Construction at LREC. The motion carried unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Walls to change the February 2025 Board Meeting date to February 11th, due to scheduling conflicts. The motion passed unanimously.

## **PRESIDENT AND TRUSTEE REPORTS**

**KAMO** - Trustee Teague reported his and CEO Vahdatipour's attendance at the KAMO monthly meeting December 13, 2024. Copies of KAMO's board summary report of items discussed were distributed to each Trustee.

### **OAEC Update –**

- CEO Vahdatipour reported on the OAEC Nominating Committees
- CEO Vahdatipour reported on the Energy Trails Project
- CEO Vahdatipour reported on the Self Insurer Fund Project
- CEO Vahdatipour reported CEO Chris Meyers Retiring in March 2025

### **UPDATE OF LEGAL MATTERS** – None

### **LREC CEO REPORT** - CEO Vahdatipour reported on the following items:

- KWH Sales
- Reviewing of Existing Conditions:
  - Holiday Pay
  - PPE Equipment Policy
  - CFC MDSC Projections
  - Labor Cost Variance – 2023 Actual, 2024 Actual and 2024 Budget
- OAEC Energy Trails Video

### **LRTC CEO REPORT** – None

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

- Financial Report

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

- Fort Gibson Update
- TierPoint Update
- EPON Conversions Update
- Netflix Update
- Outage Report
- Total Subscribers 13,335

A motion was made by Trustee Cooper and seconded by Trustee Mayfield to allow up to \$4,500 for the construction cost for new customers of LRTC Broadband Service.

A motion was made by Trustee Lamons and seconded by Trustee Shankle to go into executive session at 2:00 p.m. The motion carried unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Cooper to come out of executive session at 3:55 p.m. and resume regular session with no action taken during executive session.

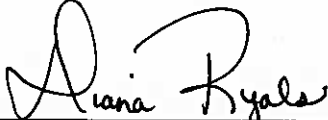
**OTHER BUSINESS**

Any Unforeseen Business – None

Announcements – None

A motion was made by Trustee Teague and seconded by Trustee Shankle to adjourn the regular monthly meeting at 4:01 p.m. The motion carried unanimously.

  
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Randall Shankle, Secretary/Treasurer

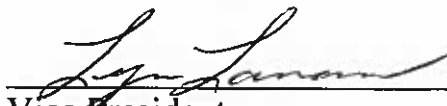
  
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Diana Ryals, Recording Secretary

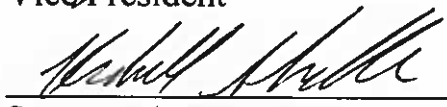
## WAIVER OF NOTIFICATION FORM


Date: 2/11/2025

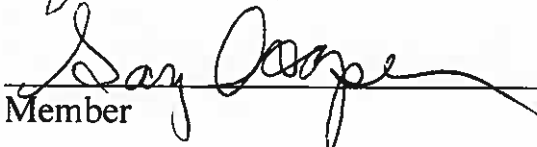
The undersigned members of the Board of Trustees of Lake Region Electric Cooperative, Inc., do hereby waive notice of the time of the Regular Monthly Meeting of the Board of Trustees from Tuesday, February 11, 2025, at 9:00 a.m., to Tuesday, February 11, 2025, at 12:00 p.m.

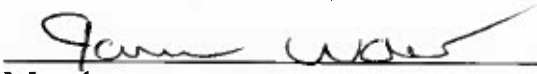
  
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President

  
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Vice President

  
\_\_\_\_\_  
Secretary/Treasurer

  
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Assistant Secretary/Treasurer

  
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Member

  
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Member

  
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Member