

**WASHINGTON ELECTRIC COOPERATIVE, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS**

April 24, 2024

The regular meeting of the Board of Directors, conducted in person and via video teleconference, was called to order at 4:03 p.m. by President Stephen Knowlton. The following Board members were in attendance:

Susan Alexander	Steven Farnham
Pat Barnes	Stephen Knowlton
Don Douglas	Mary Just Skinner

Also present were General Manager (GM) Louis Porter; Attorney Ron Shems of the law firm Tarrant, Gillies, & Shems, the Cooperative's legal counsel; Director of Engineering & Operations (E&O) Dave Kresock; Director of Finance & Administration (F&A) Teia Greenslit; Director of Products & Services (P&S) Bill Powell; Director of Special Projects & Innovation JJ Vandette; Member Services Supervisor Susan Golden; and Administrative Assistant Dawn Johnson. The Board was joined by members Ian Buchanan, and Roger Fox of Walden, staff member Powell, and members Buchanan, and Fox attended remotely. Susan Alexander arrived at 4:25 p.m.

CONSENT AGENDA

The consent agenda included the minutes of the March 2024 regular Board meeting held March 27, 2024.

President Knowlton declared the minutes of the regular March 2024 meeting of the Board of Directors, held March 27, 2024, approved.

WEC ANNUAL MEETING MINUTES

Because the minutes of the previous annual meeting of the members must be approved in the upcoming meeting, President Knowlton initiated a discussion to frame how WEC provides the membership with the opportunity to review the previous year's annual meeting minutes before approval at the current year annual meeting. In addition to the usual approach of placing copies on each dinner table at the meeting, ideas included placing a link on the website, reference to the website link in Co-op Currents, and publishing the text of the minutes in the issue of Co-op Currents that comes out immediately before the meeting. This discussion will be added to the next Editorial Meeting agenda.

IRP

President Knowlton invited staff member JJ Vandette and GM Porter to provide an overview of the IRP. Knowlton noted that a final draft was submitted to the PUC and that there will be additional edits and response from the PUC before it is finalized and made public.

Porter provided a brief narrative of how the IRP was compiled and thanked those individuals involved. He expressed how the document indicates how WEC is planning to move into the future. He noted that the regulators are paying close attention to the IRPs being submitted by the Vermont utilities and that a discovery process will most likely be requested going into the summer months before approval.

Vandette echoed that it was a team effort to compile the IRP documents into its current format. He concurred that there will be increased debriefing by the regulators. Vandette noted that this process will need to be done in again two years because this submission of the 2023 plan was delayed.

Porter requested that the Board bring forth any questions and/or comments as to the directions laid out in the IRP. He expressed the importance of the Board's agreement with the document's contents.

Directors agreed that the format and layout of the IRP was an improvement on previous IRP layouts. Attorney Shems allowed that it is the best IRP WEC has created as a planning document. Porter noted that the IRP provides a good overview of what WEC is doing. Notification of submission of the IRP to the PUC is on the WEC website.

President Knowlton opened a discussion regarding how WEC is going to address the IRP projects including the AMI system, the cultural shift in using digital capabilities, a resiliency plan and energy equitability. Vandette stated that the RFP for the AMI system is in draft form with a timeline to submit in the summer and projected installation beginning in the fall. GM Porter and Director of E&O Kresock reviewed WEC's current ROW needs and discussed contracting a satellite imagery company to create a ROW maintenance plan to increase efficiency. President Knowlton remarked that this IRP emphasizes energy equitability more than previous IRPs;

GM Porter outlined Senator Sanders Solar-for-all program, which includes expansion of the bill subsidy ACRE program.

GENERATION

President Knowlton noted that Coventry production in March has rebounded back to 2021 levels and asked if this recovery is expected to be maintained for the foreseeable future. Porter stated that the rebound reflects the plant upgrades and the plant operators optimizing their operation of the blowers and new piping. The current issue is the chiller that cools the incoming landfill gas. It has aged out and needs to be replaced. Funding for this project is requested in the 2024 CWP. It was recalled that February's lower production level was partially due to a two-day outage caused by a propane truck catching fire on a nearby bridge adjacent to the power line from the facility.

GENERAL MANAGER'S UPDATE

Outage Statistics

Director Farnham inquired if the rehabilitated lines are expected to be less impacted by storms. Director of E&O Kresock explained that clearing and line upgrades do help with outages. Kresock noted that CWP line rehabs are evaluated with an eye towards improving reliability for the most members at a time.

Make Ready Work

There was a discussion regarding the make ready process and the time requirements for line construction and improvements. Kresock commended Operations Assistant Kayla Dunbar on the efficient paperwork process she has created. The process has enabled time-saving collaboration with the CUD's.

Annual Meeting

Administrative Assistant Johnson confirmed with the Board members attendance at the upcoming 85th Annual Meeting. Johnson provided an overview of the details that are in place for the meeting. An after-action overview of the meeting will occur at the May board meeting.

FINANCIALS

President Knowlton wondered if the font for the Form 7 in the printed board packet could be enlarged.

Director of Finance Greenslit provided an overview noting that the financial analysis of the April storm will be provided as soon as all the costs are received. She also provided an update as to where WEC is with the CWP process with RUS and the PUC. The timeline trajectory is looking at possibly November 2024 for an approved CWP.

Greenslit and Porter noted that discussions are occurring with CoBank to possibly open a second line of credit.

EXECUTIVE SESSION

The Board entered executive session at 5:34 p.m. to discuss the Cooperative's future planning strategy for the Wrightsville and Coventry generation plants.

There being no further essential business to discuss, the meeting adjourned at 6:30 p.m.

Betsy Allen, Secretary

The foregoing record of the minutes was duly accepted by the Board of Directors at a regular meeting held on May 29, 2024, at which meeting a quorum of the Board was present and voting.



Betsy Allen, Secretary

