

Summary of the Minutes of the Meeting of the Board of Directors of St. Croix Electric Cooperative November 6, 2023

A regular meeting of the Board of Directors of St. Croix Electric Cooperative was held at the office of the cooperative at 1925 Ridgeway Street Hammond, Wisconsin on November 6, 2023. Chairman Paul Nyhus, called the meeting to order at 5:58 p.m. Directors John Collins, Douglas Faber, Francis Klatt, Neil Plourde, William Peavey, Alan Wilkie, Christopher Evans, and Lawrence Hall were present, as well as employees Rob Dooley, Kris McNamara, Amy Weber, Diana Johnson-Buckner, and Mary Lou Glasser. Nick Nelson, Rate and Financial Consultant Power System Engineering, joined the meeting to present the 2023 Cost of Service Study for St. Croix Electric Cooperative.

REPORTS/ACTION ITEMS

- The board approved the agenda for November 6, 2023, regular board meeting as presented.
- The board approved the regular meeting minutes and the summary of the meeting minutes for October 2, 2023, and the special meeting minutes for October 25, 2023, as presented.
- The board approved the Director Expenses for November 6, 2023, as presented.
- Nick Nelson, Rate and Financial Consultant Power System Engineering, Inc., presented on St. Croix Electric Cooperative 2023 Rate & Cost of Service Study. The study focused on SCEC's revenue requirements, class cost of service, and rate design.
- The Chairman's report included member contacts with Directors. The President/CEO updated the board on SCEC's Solar Project.
- The Safety and Compliance report was presented.
- Management reports were summarized and discussed. September 2023 Financial, Reliability and Members Services reports were reviewed.
- A summary of the October 18-19, 2023, Dairyland Power Cooperative Board Meeting was presented.
- A follow-up to previous action items was reviewed.
- As requested, costs associated with the 2023 SCEC Annual Meeting were shared. Recommendations were made for the 2024 SCEC Annual Meeting. Staff were asked to research a hybrid option.
- The board reviewed and approved policy 126 Economic Development Loan Programs with amendments as presented and policy 127 Tobacco-Free Environment with no changes as presented.
- Reports from affiliated organizations were shared.
- The board appointed Director Faber as SCEC's voting delegate and Director Wilkie as SCEC's alternate voting delegate for the NRECA Director Election.
- The board approved Director Plourde and Directors Evans to attend the NRECA PowerXchange event.
- The board approved all Directors to participate in WECA's Financial Webinar Series in 2024.
- The board approved the renewal for membership in the Federated Youth Foundation.
- The board appointed Director Wilkie as the Federated Youth Foundation voting delegate.
- The board adopted Resolution #2023-9, authorizing the amendment of the 401(k) Pension Plan for represented employees.

- The next regular meeting of the board is scheduled for December 4, 2023.
- The meeting was adjourned at 8:28 p.m.