

Summary of the Minutes of the Meeting of the Board of Directors of St. Croix Electric Cooperative January 2, 2024

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 January 2, 2024. Chairman Paul Nyhus, called the meeting to order at 5:55 p.m. Directors John Collins, Douglas Faber, Francis Klatt, Neil Plourde, Alan Wilkie, Christopher Evans, and Lawrence Hall were present, as well as employees Rob Dooley, Kris McNamara, Amy Weber, Shawn Rasmuson, and Mary Lou Glasser. Director William Peavey attended electronically via Microsoft Teams.

REPORTS/ACTION ITEMS

- The board approved the agenda for January 2, 2024, regular board meeting with any additions to be added under other business and correspondence.
- The board approved the regular meeting minutes and the summary of the meeting minutes for December 4, 2023, as presented.
- The board approved the Director Expenses for January 2, 2024, as presented.
- The Safety and Compliance report was presented.
- Management reports were summarized and discussed. November 2023 Financial, Reliability and Members Services reports were reviewed.
- The preliminary capital budget was presented and discussed.
- The Chairman's report included information on the 2024 Electric Operations Conference & Expo, where SCEC's Journeyman Lineworker, Kyle Levra, will be recognized for completing the apprenticeship program. A governance video, Governance Talk – Introducing America's Electric Cooperatives PAC was shared.
- A summary of the December 13-14, 2023, Dairyland Power Cooperative Board Meeting was presented.
- The board approved the deposit of \$22,472.41 of undeliverable/unclaimed capital credits to the Federated Youth Foundation.
- A follow-up to previous action items was reviewed.
- The board approved the SCEC Bylaw amendments as presented to formally present to the membership at the 2024 Annual Meeting for consideration.
- The board reviewed and approved policy 165 Director Compensation and Expenses, with the recommended \$50 increase in all levels of per diem amounts to reflect the average of WI Distribution Cooperatives.
- The board reviewed and approved policy 167 Director Training and Development with recommended edits for clarity and conciseness.
- Reports from affiliated organizations were shared.
- The board approved Director Wilkie to attend the NRECA PowerXchange event in March 2024.
- The board discussed the Public Service Commissions (PSC) preliminary decision in the recent Deer Hills development case with Xcel Energy.
- It was the consensus of the board to start future board meetings at 4 p.m.
- The board held discussions in an executive session.
- The next regular meeting of the board is scheduled for February 5, 2024.
- The meeting was adjourned at 9:45 p.m.