

Summary of the Minutes of the Meeting of the Board of Directors of St. Croix Electric Cooperative March 7, 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 March 7, 2024.

Chairman Paul Nyhus, called the meeting to order at 4:00 p.m. Directors John Collins, Douglas Faber, Francis Klatt, Neil Plourde, William Peavey, Christopher Evans, and Lawrence Hall were present, as well as auditor Abby Williamson (CarlsonSV) and employees Rob Dooley, Kris McNamara, Shawn Rasmuson, Amy Weber, and Mary Lou Glasser. Director Alan Wilkie attended electronically via Microsoft Teams.

REPORTS/ACTION ITEMS

- The board approved the agenda for March 7, 2024, regular board meeting with a minor change to the order of the items.
- The board approved the regular meeting minutes and the summary of the meeting minutes for February 5, 2024, as presented.
- A cyber security update and new measures to enhance security systems were shared with the board.
- The board approved the Director Expenses for March 7, 2024.
- The Safety and Compliance report was presented.
- Abby Williamson, an auditor from CarlsonSV, delivered a presentation consisting of communication with those charged with governance, consolidated financial statements with supplementary information, and comparative analysis for the years ended December 31, 2023, and 2022.
- The board held discussions with the auditor in an executive session.
- The board approved the Auditor's 2024 Consolidated Financial Report and associated documents.
- Management reports were summarized and discussed. January 2024 Financial, Reliability and Members Services reports were reviewed.
- The board approved the allocation of up to \$25,000 from SCEC's Federated Youth Fund account to be used for the SCEC Student Scholarship Program in 2024.
- The board appointed Director John Collins to serve on the 2024 SCEC Scholarship Review Committee.
- Chairman's report included member contacts with Directors. A governance video, Governance Talk – Key Board Traits: Trust, Respect, and Open-mindedness was shared.
- A summary of the February 19-21, Dairyland Power Cooperative District Meetings was shared. 2024 Wholesale Power Contract Task Force (WPCTF) survey questions were discussed.
- The board reviewed and approved with no changes policy 133 Business Ethics, policy 134 Reporting and Investigating Violations, and policy 135 Discrimination and Harassment.
- Reports from affiliated organizations were shared.
- The board approved the final draft of proposed bylaw changes to be presented to the membership for approval at the 2024 annual meeting.
- The board approved with unanimous consent adopting the District 5 candidate as uncontested.
- Coming events in March 2024 were shared.
- The next regular meeting of the board is scheduled for April 1, 2024.

- The meeting was adjourned at 7:38 p.m.