

**CORDOVA ELECTRIC COOPERATIVE  
REGULAR BOARD MEETING  
DECEMBER 27, 2023  
MINUTES**

**1. CALL TO ORDER**

Chair *Joe Cook* called the Regular Meeting of the Board of Directors of Cordova Electric Cooperative to order at 6:00 PM on December 27, 2023.

**2. ROLL CALL**

Present for roll call were Chair *Cook* and Directors *Scott Pegau, Steve Ranney, Stephen Phillips, Rob Campbell, Andrew Smallwood, and Jeremy Botz*. A quorum was present. Also present was Chief Executive Officer, *Clay Koplín*, Manager of Finance, *Emma Merritt*, Manager of Generation, *Russ Goss*, Technology Manager, *Trever Kudrna*, and Executive Assistant/HR, *Leif Stavig*.

**3. MEMBERSHIP PARTICIPATION**

**4. APPROVAL OF AGENDA**

M/*Campbell* S/*Ranney* to approve the agenda. Voice Vote: *Pegau*-yes, *Cook*-yes, *Ranney*-yes, *Phillips*-yes, *Campbell*-yes, *Smallwood*-yes, *Botz*- yes. Motion passed.

**5. CONSENT AGENDA**

- a. Minutes of November 15, 2023 Special Meeting
- b. Minutes of November 22, 2023 Regular Meeting
- c. Minutes of December 20, 2023 Special Meeting

M/*Ranney* S/*Pegau* to approve the consent agenda. Voice Vote: *Pegau*-yes, *Cook*-yes, *Ranney*-yes, *Phillips*-yes, *Campbell*-yes, *Smallwood*-yes, *Botz*- yes. Motion passed.

**6. DISCLOSURES OF CONFLICTS OF INTEREST AND EX PARTE COMMUNICATIONS**

**7. MANAGEMENT REPORTS**

**a. CEO Report**

*Koplín* delivered the CEO Report.

**b. Financial Reports**

*Merritt* delivered the financial reports.

**8. NEW BUSINESS**

**a. Policy 229 – Local Hiring and Local Purchases**

M/*Pegau* S/*Phillips* to approve Policy 229 – Local Hiring and Local Purchases. Voice Vote: *Pegau*-yes, *Cook*-yes, *Ranney*-yes, *Phillips*-yes, *Campbell*-yes, *Smallwood*-yes, *Botz*- yes. Motion passed.

**b. 2023 Write-Offs**

M/*Campbell* S/*Phillips* to approve the bad debt write offs totaling \$937.11. Voice Vote: *Pegau*-yes, *Cook*-yes, *Ranney*-yes, *Phillips*-yes, *Campbell*-yes, *Smallwood*-yes, *Botz*- yes. Motion passed.

**c. Audit Engagement Letter**

M/*Phillips* S/*Campbell* to engage Moss Adams in the 2023 audit. Voice Vote: *Pegau*-yes, *Cook*-yes, *Ranney*-yes, *Phillips*-yes, *Campbell*-yes, *Smallwood*-yes, *Botz*- yes. Resolution passed.

**d. Loan Application**

The agenda item was moved to the Executive Session.

**e. Resolution 23-06 – Rate Stabilization Plan**

M/*Campbell S/Botz* to approve Resolution 23-06 to establish a margin stabilization plan. Voice Vote: *Pegau-no, Cook-yes, Ranney-yes, Phillips-no, Campbell-yes, Smallwood-yes, Botz-yes*. Motion passed.

**9. UNFINISHED BUSINESS**

**a. 2024 Budget**

M/*Pegau S/Campbell* to approve the 2024 Budget. Voice Vote: *Pegau-yes, Cook-yes, Ranney-yes, Phillips-yes, Campbell-yes, Smallwood-yes, Botz-yes*. Motion passed.

**10. INFORMATION ITEMS**

- a. 2023 Christmas Decorating Contest Winners**
- b. Board Directors, Officers, and Committees**
- c. Board Attendance at Regular Meetings**

**11. OTHER ITEMS**

- a. Policy Review**
  - **Policy 233 – Street Lights**
  - **Policy 235 – Request for Cooperative Information**

**12. EXECUTIVE SESSION**

**a. Loan Application**

M/*Pegau S/Ranney* to go into executive session to discuss loan applications through the USDA the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative. Voice Vote: *Pegau-yes, Cook-yes, Ranney-yes, Phillips-yes, Campbell-yes, Smallwood-yes, Botz-yes*. Motion passed, and the board went into executive session at 7:10 PM and exited at 7:24 PM. No action was taken in executive session.

**b. CEO Performance**

M/*Pegau S/Smallwood* to go into executive session to discuss personnel matters involving the CEO’s performance associated with loans and other things. Voice Vote: *Pegau-yes, Cook-yes, Ranney-yes, Phillips-yes, Campbell-yes, Smallwood-yes, Botz-yes*. Motion passed, and the board went into executive session at 7:25 PM and exited at 7:52 PM. No action was taken in executive session.

**8d. Loan Application**

Deferred from earlier in the meeting. No action was taken.

**13. PENDING AGENDA**

**a. Board Pending Events Calendar**

**14. SUMMARY OF BOARD DIRECTION TO CEO**

- Schedule Special Meeting
- Next Regular Meeting on 1/22
- Quarterly Capital Project Update in January

**15. BOARD COMMENTS**

*Pegau* said he appreciated that the board heard him out and provided their perspective.

*Ranney* said thanks for hearing him out on the budget process. He said they were setting a long-term path, and he will continue to voice his concerns about increasing debt for the health of the cooperative and the flexibility to do the projects they want to do.

*Cook* said that ARECA was making some changes with a subcontractor. He wished everyone a merry Christmas and happy new year.

**16. ADJOURNMENT**

M/*Pegau* S/*Ranney* to adjourn. Meeting adjourned at 8:04 PM.

\_\_\_\_\_  
Date Approved

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Secretary/Treasurer

