

**CORDOVA ELECTRIC COOPERATIVE
REGULAR BOARD MEETING
JUNE 26, 2024
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 June 26, 2024.

2. ROLL CALL

Present for roll call were Chair **Cook** and Directors **Steve Ranney, Rob Campbell, Andrew Smallwood, Natasha Casciano** and **Lynnette (Lohse) Wright**. **Stephen Phillips** was absent. A quorum was present. Also present was Chief Executive Officer, **Clay Koplín**, Manager of Finance, **Emma Merritt**, Manager of Generation, **Russell Goss**, Technology Manager, **Trever Kudrna**, and Executive Assistant/HR, **Leif Stavig**.

3. MEMBERSHIP PARTICIPATION

4. APPROVAL OF AGENDA

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

5. CONSENT AGENDA

a. Minutes of May 9, 2024 Regular Meeting

b. Minutes of June 14, 2024 Special Meeting

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

6. DISCLOSURES OF CONFLICTS OF INTEREST AND EX PARTE COMMUNICATIONS

Campbell said that his employer submitted a proposal for the CoBank Sharing Success. **Cook** said he did not see it as a conflict since it didn't affect **Campbell's** position at the organization. **Ranney** said he had a conflict with the 2x2 Cancer Walk because his wife was a board member. **Cook** said he agreed with the conflict. **Casciano** said she had a conflict because she was one of the ones who spearheaded Cordova Covered Spaces. **Cook** said he agreed with the conflict.

7. MANAGEMENT REPORTS

a. CEO Report

Koplín delivered the CEO Report and gave a presentation on the 10-Year Plan.

Without objection, the board recessed at 6:58 PM. The board resumed business at 7:04 PM.

Merritt presented a financial forecast.

b. Financial Reports

Merritt delivered the financial reports.

8. NEW BUSINESS

a. Resolution 24-03 – Approving Humpback Creek Hydropower Storage Project

M/*Campbell S/Smallwood* to approve Resolution 24-03. Voice Vote: *Cook*-yes, *Ranney*-yes, *Phillips*-absent, *Campbell*-yes, *Smallwood*-yes, *Casciano*-yes, *Wright*-yes. Motion passed.

b. CoBank Sharing Success Applications

M/*Campbell S/Smallwood* to award the CoBank Sharing Success Program to the Mavis Island Project, Cordova 2x2 Cancer Walk, Prince William Sound Science Center, and Cordova Covered Spaces Project. Voice Vote: *Cook*-yes, *Ranney*-abstain, *Phillips*-absent, *Campbell*-yes, *Smallwood*-yes, *Casciano*-abstain, *Wright*-yes. Motion passed.

9. UNFINISHED BUSINESS

a. Board Attendance at APA Conference in Fairbanks

M/*Campbell S/Ranney* to authorize CEC Board Directors Joe Cook, Natasha Casciano, and Lynnette Wright to attend the 2024 Alaska Power Association Conference in Fairbanks, Alaska. Voice Vote: *Cook*-yes, *Ranney*-yes, *Phillips*-absent, *Campbell*-yes, *Smallwood*-yes, *Casciano*-yes, *Wright*-yes. Motion passed.

10. INFORMATION ITEMS

- a. Board Directors, Officers, and Committees
- b. Board Attendance at Regular Meetings

11. OTHER ITEMS

- a. Policy Review
 - Policy 301 – Adjustments in Employee or Director’s Accounts
 - Policy 303 – Service Rendered on Consumers’ Premises

12. EXECUTIVE SESSION

a. Lender Requirements

M/*Ranney S/Smallwood* to go into executive session to discuss lender requirements the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative. Voice Vote: *Cook*-yes, *Ranney*-yes, *Phillips*-absent, *Campbell*-yes, *Smallwood*-yes, *Casciano*-yes, *Wright*-yes. Motion passed, and the board went into executive session at 7:43 PM and exited at 7:51 PM. No action was taken in executive session.

13. PENDING AGENDA

a. Board Pending Events Calendar

14. SUMMARY OF BOARD DIRECTION TO CEO

- Info on how future borrowing would affect future loan payments, total loan package, and insurance

15. BOARD COMMENTS

Campbell thanked staff for the presentation.

Ranney thanked staff for the presentation; it helps with planning at the board level.

Casciano said she appreciated the forecast.


Smallwood thanked staff.

Cook thanked staff and appreciated the forecast and hopped canneries ran like mad.

16. ADJOURNMENT

M/*Campbell* to adjourn. Meeting adjourned at 7:56 PM.

7/24/24
Date Approved


Secretary/Treasurer