

**DELAWARE ELECTRIC COOPERATIVE
MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS**

August 17, 2023

CALL TO ORDER

The regular meeting of the Board of Directors of Delaware Electric Cooperative, Inc. was held at the Delaware Electric Cooperative headquarters in Greenwood, Delaware, on Thursday, August 17, 2023, at 10:00 a.m. Chair Patricia S. Dorey called the meeting to order. The following directors were present: William J. Wells, Michael K. Brown, Laura T. Phillips, Hunter Emory, William P. Haughey, Jr., Charles L. Towles, Jr., Bruce R. Walton, Bruce A. Henry, Blaine M. Daisey, and Thomas Brown.

Also present at the meeting were Rob Book, Dwayne Street, Dawn Smart, Jesse Spampinato, Tony Ruthorford, Dave Shapley, Kevin Yingling, Bruce Campbell, Jamie Nutter, and Lauren Freese, who recorded the minutes of the meeting.

INVOCATION / PLEDGE OF ALLEGIANCE

Invocation was given by Director Dorey, followed by the Pledge of Allegiance.

NEW EMPLOYEES

Vice President Human Resources, Dawn Smart introduced Engineering Supervisor Forrest Jackson.

APPROVAL OF MINUTES

The Minutes of the regular meeting of July 19, 2023, were approved. The Minutes of the reorganizational meeting of August 15, were approved.

CORPORATE CALENDAR

It was noted that the corporate calendar was part of this month's BoardEffect book and covered the period August through October 2023.

SPECIAL TOPIC: FACILITIES PLANNING

Gary Hobson, Chairman, Tim Masa, President, James Bever, Project Manager and Abigael Weller, Project Architect from Cooperative Business Solutions (CBS) presented a facility planning study to the Board. There was no action required from the Board at this time.

HUMAN RESOURCES REPORT

Vice President, Dawn Smart updated the Board on current open positions, litigation, union relations, grievances, training, and development. She also shared safety statistics for the cooperative for the month of July.

FINANCIAL REPORT

Vice President, Bruce Campbell, reviewed the financial performance of the cooperative for month-ending July 2023. He also asked that the Board approve and sign a resolution from June 15, 2022 which pertained to a NY Life loan facility and had not been signed. The Board approved and signed the resolution.

SPECIAL PROJECTS & INNOVATION REPORT

Vice President of Innovation and Special Projects, Dave Shapley, gave updated information on the performance of DEC's existing renewable project portfolio and gave an update on the status of DEC's solar projects under development and grant application status.

ENGINEERING REPORT

Manager Engineering, Substations & System Protection, Tony Rutherford reported on the performance of the engineering department relative to new services, jobs engineered and staked and un-staked work orders, and gave a transformer update.

OPERATIONS REPORT

Vice President, Jesse Spampinato reported on eight circuit outage events in July, construction statistics, system reliability, vegetation management, load control and Beat the Peak (load control) performance for the month. He also gave a hurricane season update.

TECHNOLOGY REPORT

Vice President, Dwayne Street reported on DEC's network and application reliability in July and ongoing DEC efforts to address phishing, cybersecurity risks and vulnerability management improvements. He shared information about the partnership between DEC and DE Office of Work Based Learning (DOWBL) to help improve curricula.

MEMBER SERVICES REPORT

Vice President, Kevin Yingling reported on internal and external communications including the Delaware State Fair and DEC's annual meeting. He shared an election recap which included a record number of member votes. He gave updated call center statistics for the month and how DEC residential rates compared with other peer electric utilities.

ODEC REPORT

Director Mike Brown gave a summary of ODEC's performance and budget.

LEGISLATIVE REPORT

Jamie Nutter updated the Board on committee leadership changes.

NRECA REPORT

Director Hunter Emory referred the Board to the NRECA Board update in BoardEffect.

VMD REPORT

Chair Dorey reported that the annual meeting which was held July 23 – 25 went well.

PRESIDENT'S REPORT

President and CEO, Rob Book thanked the Board and staff for their participation at the annual meeting. He gave a recap of the facilities planning and an update on strategy teams and service territory adjustment.

FEDERATED AND CFC VOTING DELEGATES

The Board nominated and approved Director Daisey as voting delegate for Federated and Director Phillips as voting delegate for CFC with President Book as an alternate for both.

GOVERNANCE COMMITTEE

Vice President of Human Resources, Dawn Smart reviewed changes to board policies 500.12, 700.4 and 1100.3. The Board approved all changes.

ADJOURNMENT

Having no other business to come before the Board, the meeting was adjourned at 2:43 p.m.

EXECUTIVE SESSION

Chair Pat Dorey called for an Executive Session. The Board exited the Executive Session meeting at 4:45 pm and adjourned the board meeting at that time.

Secretary

Chairperson