

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

February 19, 2025

CALL TO ORDER

The regular meeting of the Board of Directors of Delaware Electric Cooperative, Inc. was held at the Delaware Food Bank in Milford, Delaware, on Wednesday, February 19, 2025, at 10:00 a.m. Chair Patricia S. Dorey called the meeting to order. The following directors were present: Bruce R. Walton, Laura T. Phillips, Hunter Emory, William P. Haughey, Jr. (virtual), Charles L. Towles, Jr. (virtual), Blaine M. Daisey, Michael K. Brown, Mark Abbott, Jeffrey Chorman, and Thomas Brown.

Also present at the meeting were Dwayne Street, Troy Dickerson, Kevin Yingling, Bruce Campbell, Dawn Smart, Jesse Spampinato, Kyle Bouika, and Lauren Freese, who recorded the minutes of the meeting.

INVOCATION / PLEDGE OF ALLEGIANCE

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

APPROVAL OF MINUTES

The Minutes of the regular meeting of January 15, 2025, were approved.

CORPORATE CALENDAR

It was noted that the corporate calendar was part of this month's BoardEffect book and covered the period February through April 2025.

HUMAN RESOURCES REPORT

Vice President, Dawn Smart, updated the Board on litigation, training, and development. She also shared the retirements of Stevie Huffman (25 years) and Cathy Passwaters (13 years).

FINANCIAL REPORT

Vice President, Bruce Campbell, reviewed the financial performance of the cooperative for month-ending December 2024. Mr. Campbell also reviewed the January 2025 financials.

The Audit Committee met with the Auditors virtually before the Board Meeting to discuss pre-audit questions and concerns.

ENGINEERING REPORT

Vice President, Troy Dickerson reported on new service, new housing developments and purchasing and stores.

OPERATIONS REPORT

Vice President, Jesse Spampinato reported on four circuit outage events in January, and system reliability.

TECHNOLOGY REPORT

Vice President, Kyle Bouika reported on cybersecurity.

MEMBER SERVICES REPORT

Vice President, Kevin Yingling reviewed internal and external communications and reviewed changes to Tarriff Leaf #72 – Lighting Service Rates which the Board approved.

BOARD EFFECT APPENDIX DOCUMENTS

More information for each of the departments (Human Resources, Accounting & Finance, Engineering, Operations, Technology and Member Services) can be found in this month's BoardEffect appendix documents.

ODEC REPORT

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

LEGISLATIVE REPORT

Jamie Nutter reported on higher energy cost concerns.

RECOGNITION

Chair Pat Dorey presented Director Mike Brown with his Director Gold renewal certificate.

COO REPORT

Chief Operating Officer, Dwayne Street gave updates on Rob, reliability, the employee survey, 2025 LEAD program and building renovation.

ADJOURNMENT

Having no other business to come before the Board, the meeting was adjourned at 2:18 pm.

EXECUTIVE SESSION

Chair Pat Dorey called for an Executive Session. The Board exited the Executive Session and adjourned the board meeting at 4:00 pm.

Secretary

Chairperson