

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

April 16, 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, April 16, 2025, at 9:00 a.m. Chair Patricia S. Dorey called the meeting to order. The following directors were present: Bruce R. Walton, Laura T. Phillips, William P. Haughey, Jr., Hunter Emory, Charles L. Towles, Jr., Blaine M. Daisey, Michael K. Brown, Mark Abbott, Jeffrey Chorman, and Thomas Brown.

Also present at the meeting were Rob Book, Dwayne Street, Ryan Shockley, Kevin Yingling, Bruce Campbell, Dawn Smart, Jesse Spampinato, Kyle Bouika, Jamie Nutter and Lauren Freese, who recorded the minutes of the meeting.

INVOCATION / PLEDGE OF ALLEGIANCE

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

APPROVAL OF MINUTES

The Minutes of the regular meeting of March 19, 2025, were approved.

CORPORATE CALENDAR

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

REVIEW OF AUDITED FINANCIALS

Auditor, Steve Gilliam of Adams, Jenkins and Cheatam gave an overview of the audited financials for the cooperative for years ending 2023 and 2024.

Prior to the Board meeting he presented the Board Audit Committee with a full review.

Audit Committee Chair, Laura Phillips, asked that the audit report presented to the Board prior to the Board meeting start be approved. The Board unanimously approved the report.

NEW EMPLOYEES

Vice President, Dawn Smart introduced Joshua Benedict, Lineman Apprentice (year 3).

HUMAN RESOURCES REPORT

Vice President, Dawn Smart, updated the Board on litigation, training, and development and shared an analysis for succession plan.

FINANCIAL REPORT

Vice President, Bruce Campbell, reviewed the financial performance of the cooperative for month-ending March 2025 and year to date.

ENGINEERING REPORT

Manager Engineering, Ryan Shockley reported on a new housing development.

OPERATIONS REPORT

Vice President, Jesse Spampinato reported on two circuit outage events in March, system reliability, and gave a building update.

TECHNOLOGY REPORT

Vice President, Kyle Bouika reported on business intelligence including pole inspection analysis, and cybersecurity.

MEMBER SERVICES REPORT

Vice President, Kevin Yingling reviewed internal and external communications and shared the annual meeting format. Jamie Nutter shared the Resolution Establishing the Order of Business for the 2025 Annual Meeting. The Resolution was approved by the Board.

BOARDEFFECT 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 current legislation and the Legislative luncheon held on March 20. Director Charles Towles thanked the directors and staff who participated in the luncheon.

NRECA REPORT

Director Tom Brown reported that the quarterly Board meeting will be held next week.

VMD REPORT

Director Pat Dorey reported that the educational services meeting previously held reviewed applications for scholarships. She also reported that ten of the forty-two applications received from Delaware will receive scholarships.

Director Pat Dorey was nominated and unanimously voted to represent Delaware as Director and voting delegate. Rob Book will function as alternate voting delegate.

CEO REPORT

President, Rob Book gave a building update and recommended to the Board that DEC donate \$10,000 to the Delaware Food Bank from escheat funds. The recommendation was approved by the Board.

ADJOURNMENT

Having no other business to come before the Board, the meeting was adjourned at 12:00 pm.

EXECUTIVE SESSION

Chair Pat Dorey called for an Executive Session. The Board exited the Executive Session meeting at 1:15 pm and adjourned the board meeting at that time.

Secretary

Chairperson