

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

July 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, July 16, 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, Thomas Brown, William P. Haughey, Jr., Mark Abbott, Charles L. Towles, Jr., Blaine M. Daisey, Michael K. Brown, and Hunter Emory (virtual).

Also present at the meeting were Rob Book, Troy Dickerson, Bruce Campbell, Dawn Smart, Jesse Spampinato, Kyle Bouika, Kevin Yingling 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 June 18, 2025, were approved.

CORPORATE CALENDAR

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

RETIREMENT

Vice President, Dawn Smart introduced and acknowledged retiree Susan Timmons' 28 years at the coop.

HUMAN RESOURCES REPORT

Vice President, Dawn Smart, updated the Board on litigation, training, and development.

FINANCIAL REPORT

Vice President, Bruce Campbell, reviewed the financial performance of the cooperative for month-ending June 2025 and year to date as well as year to date building renovation costs.

Mr. Campbell shared a process change for write-offs of miscellaneous receivables which was previously shared with the Finance Committee. The Board approved the process change at the recommendation of the Finance Committee.

ENGINEERING REPORT

Vice President, Troy Dickerson reported on two new housing developments, Mulberry Knoll Estates served by the Angola substation and Mulberry Meadows served by the Vaughn substation.

OPERATIONS REPORT

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

TECHNOLOGY REPORT

Vice President, Kyle Bouika reported on business intelligence and innovation through analytics.

MEMBER SERVICES REPORT

Vice President, Kevin Yingling reported on current communications being sent to members including our yearly magazine.

He proposed \$500,000 of escheat funds be used for the American Holly Project. The Board approved the proposal.

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 last session's energy legislation.

NRECA REPORT

Director Tom Brown reported on the quarterly Board meeting and the upcoming Regions 1 & 4 meeting being held September 3 – 5 in Providence, Rhode Island.

VMD REPORT

Director Pat Dorey shared information about the app for the upcoming annual meeting being held July 20 – 22 in Hot Springs, Virginia.

CEO REPORT

President, Rob Book shared that he will be on a panel at the VMD annual meeting.

ADJOURNMENT

Having no other business to come before the Board, the meeting was adjourned at 12:35 pm.

EXECUTIVE SESSION

Chair Pat Dorey called for an Executive Session. The Board exited the Executive Session meeting at 2:00 pm and adjourned the board meeting at that time.

Secretary

Chairperson