

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

**April 16, 2026**

**CALL TO ORDER**

The regular meeting of the Board of Directors of Delaware Electric Cooperative, Inc. was held at the Chesapeake Bay Beach Club on Thursday, April 16, 2026, at 8:00 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., Charles L. Towles, Jr., Thomas Brown, Hunter Emory, Mark Abbott, Blaine M. Daisey, Michael K. Brown, and Jeffery Chorman.

Also present at the meeting were Rob Book, Dwayne Street, Troy Dickerson, Bruce Campbell, Dawn Smart, Jesse Spampinato, Kevin Yingling, Kyle Bouika, Barbie Faulkner, Jamie Nutter and Heather Gellert, Steve Gilliam, Derry Thornhill for their part of the meeting and Lauren Freese, who recorded the minutes of the meeting.

**INVOCATION**

Invocation was given by Chair Bruce Walton.

**APPROVAL OF MINUTES**

The Minutes of the regular meeting of March 18, 2026, 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 2026.

**AUDIT REPORT**

Auditor, Steve Gilliam of Adams, Jenkins and Cheatam gave an overview of the audited financials for the cooperative for years ending 2024 and 2025.

In a previous meeting, he presented the Board Audit Committee with a full review.

Audit Committee Chair, William Haughey, Jr. recommended that the audit report presented to the Audit Committee prior to the Board meeting be approved. The Board unanimously approved the report.

## **VMD ASSOCIATION DIRECTOR AND VOTING DELEGATES**

The Board voted and approved Director Pat Dorey as Director. The Board voted and approved Director Dorey voting delegate and President Rob Book as alternate voting delegate for the July 27 – 28 VMD annual meeting being held in Cambridge, Maryland.

## **ODEC VOTING DELEGATES**

The Board voted and approved Director Mike Brown as voting delegate and President and CEO, Rob Book as alternate voting delegate for the July 27 – 28 ODEC annual meeting being held in Cambridge, Maryland.

## **HUMAN RESOURCES REPORT**

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

## **FINANCIAL REPORT**

Vice President, Bruce Campbell, reviewed the financial performance of the cooperative for month-ending March 2026 and year to date as well as year to date building renovation costs.

Mr. Campbell also asked the Board to approve a new loan facility with CFC for \$100 million. Finance Committee Chair, Laura Phillips recommended that the new loan facility for \$100 million be approved. The Board approved the recommendation with Laura Phillips recusing herself. All draws will be approved by President and CEO, Rob Book

## **OPERATIONS REPORT**

Vice President, Jesse Spampinato reported on two circuit outage events in March as well as outages caused by a tornadic event on March 16 and 17, system reliability, and gave a building update.

## **MEMBER SERVICES REPORT**

Vice President, Kevin Yingling reviewed internal and external communications related to the PCA increase, severe weather, NEF presentations at local schools in Kent and Sussex Counties and the Gaff n' Go Rodeo.

## **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.

**LEGISLATIVE REPORT**

Mr. Nutter gave a legislative update as well as shared information regarding Senate Committee hearing on SB276 on April 15, 2026.

**CEO REPORT**

President and CEO Rob Book shared information regarding a meeting scheduled with Senator Huxtable on April 17 as well as Board approvals next month on the Strategic Plan, Form 990 and provisions of the by-laws.

**ADJOURNMENT**

Having no other business to come before the Board, the meeting was adjourned at 9:16 am.

**EXECUTIVE SESSION**

Chair Pat Dorey called for an Executive Session. The Board exited the Executive Session meeting at 9:31 am and adjourned the board meeting at that time.

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Secretary

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Chairperson