

Tri-County Electric Cooperative, Inc.

March 26, 2021

The regular meeting of the Board of Trustees of Tri-County Electric Cooperative, Inc. was held at the cooperative office in Hooker, Oklahoma, beginning at 10:00 a.m. on Friday, March 26, 2021.

Business Items:

Minutes

Minutes, and the Summary Minutes, from the Board Meeting on March 26, 2021, were reviewed and approved.

Executive Session

A motion was approved to go into executive session to discuss policies and personnel matters, with the Board, Zac Perkins and Jim Fletcher remaining in the meeting. Jim Fletcher later left the Executive Session.

A motion was approved to come out of Executive Session with all attendees returning to the meeting.

GSEC – Wholesale Power Contract

Motion to accept the drafted changes to the Amendment to the Wholesale Power Contract from Golden Spread Electric Cooperative when the finalized version is delivered to staff, was approved as presented.

2021 City of Guymon Franchise Agreement

Motion to accept the 2021 City of Guymon Franchise Agreement for a 5% franchise for the next ten years, was approved as presented.

Corporate Policy 20 – Board of Trustees’ Communications Policy

Motion to accept the policy establishing guidelines for the Board of Trustees specifically in relation to social media as presented by staff, was approved as presented.

Discussion of Land Lease Options

Zac Perkins advised that staff has been contacted regarding possible land lease options of real property owned by TCEC. The Board will be advised if and when any of these lease options are formally pursued in the future.

Presentations – Golden Spread FEPPC Detail

Zac Perkins presented the information received from GSEC to date in determining fuel charges attributable to the Uri storm in February 2021 and the possible securitized methods being considered. Members will receive a letter within the next week explaining the \$.01 PCA charge that will be added to all billings for the months of April and May, while weighing the long term solutions available for collection of the fuel charges due to GSEC, once determined.

Committee Reports

Oklahoma Association of Electric Cooperatives (OAEC)

Ronny White reported that the OAEC Board did not meet in March.

Ronny White was elected to the Steering Committee and they did meet on March 8th and 9th, which Ronny White was unable to attend as it was post-surgery. The OAEC Board is scheduled to hold their Annual Meeting virtually on April 12th followed by the virtual OAEC Board meeting on April 13th.

Kansas Electric Cooperatives (KEC) – Larry Dunn

Larry Dunn reported that the KEC Board met on March 12, 2021 and he was able to attend in person. New people were appointed to committees and by-laws were approved. The Board tabled a decision on solar panel advertising in Oklahoma Living.

Golden Spread Electric Cooperative (GSEC) – Shawn Martinez

Shawn Martinez reported that he and Zac Perkins attended the GSEC Committee meetings March 11th and the Board meeting on March 12th, with the meetings held in Amarillo at the Embassy Suites.

Accounting Review Committee – Larry Dunn

Larry Dunn reported that the Accounting Review Committee did not meet in March, but anticipate a meeting with Earl Ridlen, auditor with LWG, to be scheduled when the 2020 audit is finalized.

Benefits Committee – Ronny White

Ronny White reported that the Benefits Committee did not meet in March.

Discussion Items:

CEO Update

Zac Perkins reported on the following topics:

- Federated has finalized the settlement on the house fire loss
- CFC will be holding a Summer Summit in San Antonio on June 14th and 15th with a limitation of one attendee from each cooperative. If a Board member is interested, it will be added as an agenda item for April;
- Travel / flight limitations set in 2020 because of COVID will be lifted to allow employees to travel for vacations and training / conferences; and,
- Employee Meetings will return to in-person meetings, beginning in April, 2021.

The Departmental Reports were provided in the Board Book.

Legal Update

Jim Fletcher and Zac Perkins provided a status report on legal matters for TCEC.

Member Contacts

Member contacts received by the Trustees in March:

- Co-op Chat held on March 25th with 17 members attending, counting the five from TCEC;
- Comments that Zac Perkins and Chris Purdy did a good job on the Virtual Town Hall meeting held on March 9th;
- Received a call regarding new service costs;
- Co-op Chat held on March 23rd and we had a lot of good conversation;
- Received a call that was referred to staff;

New Business

Next Meeting

The next regular meeting will be on Friday, April 23, 2021 at 10:00 a.m.