

BOARD ROOM HIGHLIGHTS

November 21, 2023

The Board of Directors met on November 21, 2023 to review various reports and act on matters related to the operations of the cooperative. The highlights are as follows:

- The board approved new membership applications and withdrawals for electric service.
- The board participated in a presentation provided by CFC on the cooperative's Key Ratio Trend Analysis (KRTA).
- The board approved the cooperative's operating budget including equipment and capital expenditures proposed for calendar year 2024.
- The board approved a \$250 donation to the cooperative's Charity of the Year and a \$50 safety and service award for calendar year 2023.
- The board reviewed organizational policies #89 – Unclaimed Patronage; #90 – Patronage to Estates; and #91 – Patronage Dividends.
- The board authorized sponsoring a \$2 million REDL pass-through loan application for a business expansion in the cooperative's service territory.
- The board approved a rate adjustment on the standby service tariff effective January 1, 2024.
- The board reviewed the cooperative's operating and financial statements through October 2023.

The next board meeting is scheduled for 9:30 a.m. on December 20, 2023.