

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

February 15, 2023

CALL TO ORDER

The regular meeting of the Board of Directors of Delaware Electric Cooperative, Inc. was held at the Delaware Electric Cooperative headquarters in Greenwood, Delaware, on Wednesday, February 15, 2023, at 10:00 a.m. Chair Patricia S. Dorey called the meeting to order. The following directors were present: William J. Wells, Michael K. Brown, Thomas E. Brown, Hunter J. Emory, Bruce A. Henry, Laura T. Phillips, Charles L. Towles, Jr., William P. Haughey, Jr., Bruce R. Walton, and Blaine M. Daisey.

Also present at the meeting were Rob Book, Tom Beamon, Jesse Spampinato, Dawn Smart, Dwayne Street, Troy Dickerson, Dave Shapley, Shannon Brown, Kevin Yingling, Jamie Nutter, Lauren Freese, who recorded the minutes of the meeting.

INVOCATION / PLEDGE OF ALLEGIANCE

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

NEW EMPLOYEES

Vice President of Human Resources, Dawn Smart, introduced one new employee, Cable Locator, Jr., Shane Peifer. She also introduced Shane Hearn who was promoted in January to Manager of Operations. She also mentioned Ali Baqi who is an intern in the Cybersecurity Department.

APPROVAL OF MINUTES

The Minutes of the regular meeting of January 18, 2023, were approved.

CORPORATE CALENDAR

It was noted that the corporate calendar could be found in the Dropbox covering the period February through April 2023.

HUMAN RESOURCES REPORT

Vice President of Human Resources, Dawn Smart, updated the Board on current open positions, litigation, union relations, grievances, and training and development.

FINANCIAL REPORT

Chief Financial Officer, Tom Beamon noted that the auditors were onsite and would be meeting with the Audit Committee on February 16.

He also reviewed the financial performance of the cooperative for month-ending January 2023 as well as final year-end numbers.

SPECIAL PROJECTS & INNOVATION REPORT

Vice President of Innovation and Special Projects, Dave Shapley, gave updated information on the performance of DEC's existing renewable project portfolio and gave an update on the status of DEC's solar projects under development. He also shared DEC sold SRECs of BH1 and are looking to do the same with BH2.

ENGINEERING REPORT

Vice President, Troy Dickerson reported on the performance of the engineering department relative to new services, jobs engineered and staked and un-staked work orders, shared information about a new subdivision in Anchors Run and gave a transformer update.

OPERATIONS REPORT

Vice President, Jesse Spampinato reported on one circuit outage event in January, construction statistics, system reliability, vegetation management, load control, Beat the Peak (load control) performance for the month and the Gaff n Go Lineworker Rodeo being held May 19 – 20 in Doswell, Virginia.

TECHNOLOGY REPORT

Vice President, Dwayne Street reported on DEC's network and application reliability in January and ongoing DEC efforts to address phishing and cybersecurity risks. He also shared that the software being used for Board meeting materials will change from Dropbox to

BoardEffect starting with the March 2023 meeting. Training will take place for the Board and staff prior to the March Board meeting.

MEMBER SERVICES REPORT

Vice President, Kevin Yingling reported on communications in January included the reliability and winter energy saving campaigns.

He shared call center statistics for the month and how DEC residential rates compared with other peer electric utilities.

He gave information on energy services pertaining to the thermostat program and electric vehicles as well as information on the renewable resource program.

The Board discussed comments they have received from customers who have had issues when attempting to call DEC and not being able to reach the correct individual for their situation. The call tree will be evaluated to see if it can be more user friendly.

RECOGNITION

Chair Dorey recognized Director Michael Brown for completing his Director Gold Certification and presented him with his certificate.

ODEC REPORT

Director Mike Brown gave a summary of ODEC's performance and budget.

LEGISLATIVE REPORT

Director Towles shared information regarding the success of the legislative lunch held on January 19. Jamie Nutter discussed the state's surplus revenue and energy legislation.

NRECA REPORT

Director Emory highlighted a letter from NRECA CEO Jim Matheson to the Equity Commission regarding false information shared with the USDA about electric cooperatives. He also shared DOE transformer efficiency standards, new ERA funding and that NRECA received a clean audit report for 2021.

VMD REPORT

Chair Dorey reported on the VMD Quarterly meeting and legislative day held on January 23 - 24. She mentioned the Spring Round-up being held March 28 – 29 in Virginia.

PRESIDENT’S REPORT

President and CEO, Rob Book gave an update on the building expansion project and infrastructure funding. He stated he is planning to attend the Gaff n’ Go Lineworker Rodeo and asked Board members to let Lauren Freese know if they also would like to attend.

OTHER BUSINESS

Director Michael Brown suggested that the Governance Committee (Directors M. Brown, T. Brown, L. Phillips, and W. Wells) and Director Haughey begin to review several DEC Board policies each month. The suggestion was approved by the Board. After reviewing, the policy and any edits will come before the entire Board for approval.

ADJOURNMENT

Having no other business to come before the Board, the meeting was adjourned at 2:56 p.m.

EXECUTIVE SESSION

Chair Pat Dorey called for an Executive Session. The Board exited the Executive Session meeting at 5:00 pm and adjourned the board meeting at that time.

Secretary

Chairperson