

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

April 17, 2024

CALL TO ORDER

The regular meeting of the Board of Directors of Delaware Electric Cooperative, Inc. was held at the Boardwalk Hotel in Rehoboth, Delaware, on Wednesday, April 17, 2024, at 9:45 a.m. Chair Patricia S. Dorey called the meeting to order. The following directors were present: Bruce R. Walton, Laura T. Phillips, Hunter Emory, William P. Haughey, Jr., Charles L. Towles, Jr., Blaine M. Daisey, Michael K. Brown, Thomas Brown and Mark Abbott.

Also present at the meeting were Rob Book, Dwayne Street, Dawn Smart, Jesse Spampinato, Troy Dickerson, Dave Shapley, Kevin Yingling, Bruce Campbell, Kyle Bouika, Barbara Faulkner, and Lauren Freese, who recorded the minutes of the meeting.

INVOCATION / PLEDGE OF ALLEGIANCE

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

APPROVAL OF MINUTES

The Minutes of the regular meeting of March 20, 2024, 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 2024.

HUMAN RESOURCES REPORT

Vice President, Dawn Smart updated the Board on open positions, litigation, union relations, grievances, training, and development. She also noted that DEC received recognition from the Delaware Insurance Department for 25 years of participation in the Workplace Health & Safety Program. A Board member asked to see the employee 401k/benefit package at the May board meeting.

FINANCIAL REPORT

Vice President, Bruce Campbell, reviewed the financial performance of the cooperative for month-ending March 2024.

Audit Committee Chair, Laura Phillips, asked that the audit report presented to the Board prior to the board meeting start be approved. The Board unanimously approved the report.

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 and grant application status.

ENGINEERING REPORT

Vice President, Troy Dickerson reported on the performance of the engineering department relative to new services and gave a transformer update. Other information for this department can be found in this month's BoardEffect appendix documents.

OPERATIONS REPORT

Vice President, Jesse Spampinato reported on three circuit outage events in March, construction statistics, and system reliability. More information for this department can be found in this month's BoardEffect appendix documents.

TECHNOLOGY REPORT

Vice President, Kyle Bouika reported on DEC's network and application reliability in March. He also shared that all DEC employees and the Board would begin using DUO which is a Multifactor Authentication (MFA) solution that adds a second layer to security authentication.

MEMBER SERVICES REPORT

Vice President, Kevin Yingling reported on internal and external communications including the Cooperative difference, vegetation management and the national award DEC's Delaware Living magazine received.

ODEC REPORT

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

LEGISLATIVE REPORT

Director Charles Towles and Jamie Nutter reported on upcoming energy legislation.

NRECA REPORT

Director Thomas Brown reported the quarterly Board meeting will be held April 19 - 21.

VMD REPORT

Director Patricia Dorey reported that the nine recipients of the \$1,000 educational scholarships were notified and the VMD's 80th anniversary will take place July 28 - 30.

CEO REPORT

CEO, Rob Book gave an update on the facilities project.

ADJOURNMENT

Having no other business to come before the Board, the meeting was adjourned at 11:52 a.m.

EXECUTIVE SESSION

Chair Pat Dorey called for an Executive Session. The Board exited the Executive Session meeting at 12:49 pm and adjourned the board meeting at that time.

Secretary

Chairperson