

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

May 15, 2024

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, May 15, 2024, at 10:00 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. (virtual), 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, and Lauren Freese, who recorded the minutes of the meeting.

INVOCATION / PLEDGE OF ALLEGIANCE

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

APPROVAL OF MINUTES

The Minutes of the regular meeting of April 17, 2024, were approved.

CORPORATE CALENDAR

It was noted that the corporate calendar was part of this month's BoardEffect book and covered the period May through July 2024.

NEW EMPLOYEES

Vice President Human Resources, Dawn Smart introduced Data Analyst, Sarah Kotula and Manager of Risk & Internal Controls, Jay Burns.

HUMAN RESOURCES REPORT

Vice President, Dawn Smart updated the Board on open positions, promotions, litigation, training, and development.

FINANCIAL REPORT

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

Mr. Campbell also mentioned the revised form 990 which was included in BoardEffect and the document was approved by the Board.

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.

Mr. Shapley also reviewed changes to Tariff Leaf #78 – Net Energy Metering Rider – Schedule NEM. The Board approved the changes.

ENGINEERING REPORT

Vice President, Troy Dickerson reviewed highlights of the Department of Energy's (DOE) Energy Efficiency Standards for Distribution Transformers.

OPERATIONS REPORT

Vice President, Jesse Spampinato reported on one circuit outage event in April, system reliability and the Gaff n' Go Linemen's Rodeo being held May 17 – 18 in Doswell, Virginia.

TECHNOLOGY REPORT

Vice President, Kyle Bouika reminded the Board that DUO which is a Multifactor Authentication (MFA) solution that adds a second layer to security authentication would be added to their iPads during the lunch break.

He also reported that DEC is working on several opportunities regarding cybersecurity education and training as well as working with consultants to review and provide recommendations on our cybersecurity strategic plan.

MEMBER SERVICES REPORT

Vice President, Kevin Yingling reported on internal and external communications including front page co-op rates story, the "Energy Safe Kids" program in April, and selected 2024 youth tour delegates. He also reviewed upcoming important dates.

BOARDEFFECT APPENDIX DOCUMENTS

More information for each of the departments (Human Resources, Accounting & Finance, Special Projects & Innovation, Engineering, Operations, Technology and Member Services) can be found in this month's BoardEffect appendix documents.

POLICIES

Vice President Human Resources, Dawn Smart reviewed changes to policies 400.13, 400.14, and 500.34. All policy changes were approved by the Board. The Board also approved the deletion of policy 1100.02.

ODEC REPORT

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

The Board voted to nominate President Robert Book and Director Michael Brown as ODEC Directors as well as Mr. Brown as voting delegate for DEC with Mr. Book as alternate voting delegate.

LEGISLATIVE REPORT

Jamie Nutter gave an update on the offshore wind procurement legislation.

Mr. Nutter Presented the Board with a Resolution establishing the order of business, voting procedures, and record date for the 2024 Annual Meeting of the members of Delaware Electric Cooperative and a Resolution of the Board of Directors recommending consideration and vote of the members on proposed by-law amendment. Both resolutions were approved by the Board.

NRECA REPORT

Director Thomas Brown reported on the EPA ruling on cybersecurity and courses being offered regarding generation and transmission cooperatives (G&Ts).

VMD REPORT

Director Patricia Dorey noted that the VMD report could be found in BoardEffect.

The Board voted unanimously for Patricia Dorey to remain as the VMD Board nominee and voting delegate.

CEO REPORT

CEO, Rob Book reviewed the collaborative planning process and final 2024 – 2026 priorities. He also shared the ODEC wholesale power contract (WPC) extension which was approved by the Board.

ADJOURNMENT

Having no other business to come before the Board, the meeting was adjourned at 2:36 pm.

EXECUTIVE SESSION

Chair Pat Dorey called for an Executive Session. The Board exited the Executive Session meeting at 3:49 pm and adjourned the board meeting at that time.

Secretary

Chairperson