

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

September 18, 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, September 18, 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., Blaine M. Daisey, Michael K. Brown, Mark Abbott, Jeffrey Chorman, and Thomas Brown.

Also present at the meeting were Dwayne Street, Troy Dickerson, Kevin Yingling, Bruce Campbell, Dawn Smart, Jesse Spampinato, Brittany Wagner, 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 August 21, 2024, were approved.

CORPORATE CALENDAR

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

HUMAN RESOURCES REPORT

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

BUILDING RENOVATION UPDATE

Vice Presidents, Jesse Spampinato and Bruce Campbell updated the Board on the timeline, changes, and cost of the building renovation. The Board made a motion to approve adding \$29M to the CAPEX Budget for 2025. The Board would like regular updates regarding the construction and costs.

FINANCIAL REPORT

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

ENGINEERING REPORT

Vice President, Troy Dickerson reported on three new developments and UAV inspections.

OPERATIONS REPORT

Vice President, Jesse Spampinato reported on five circuit outage events in August and system reliability.

TECHNOLOGY REPORT

Manager System Control, Brittany Wagner reported on AI load control, DEC load control savings and a DA event.

MEMBER SERVICES REPORT

Vice President, Kevin Yingling reported on internal and external communications including BTP, hands and feet community service day, girl power camp and DEC's recognition at "Stars of Delaware" as a top utility in the state. He also shared the next Member Committee meeting will be on Thursday, December 5.

BOARDEFFECT APPENDIX DOCUMENTS

More information for each of the departments (Human Resources, Accounting & Finance, 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 500.00, 500.29, and 500.34. All policy changes were approved by the Board.

ODEC REPORT

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

LEGISLATIVE REPORT

Vice President, Kevin Yingling reported on the primary elections.

NRECA REPORT

Director Thomas Brown reported that future youth tours will include more activities and there is still concern over wildfires in the U.S.

VMD REPORT

Director Patricia Dorey noted the upcoming Fall meeting which will include CEO appraisals.

ADJOURNMENT

Having no other business to come before the Board, the meeting was adjourned at 2:35 pm.

EXECUTIVE SESSION

Chair Pat Dorey called for an Executive Session. The Board exited the Executive Session meeting at 4.22 pm and adjourned the board meeting at that time.

Secretary

Chairperson