

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

December 14, 2022

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, December 14, 2022, at 9:00 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, 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.

APPROVAL OF MINUTES

The Minutes of the regular meeting of November 16, 2022 were approved.

CORPORATE CALENDAR

It was noted that the corporate calendar could be found in the Dropbox covering the period December 2022 to February 2023.

RECOGNITION

Director Dorey presented Director Emory with a certificate of completion for his CCD (Certified Cooperative Director).

HUMAN RESOURCES REPORT

Vice President of Human Resources, Dawn Smart, recognized the promotion of Kevin Yingling to Vice President of Member Services and the retirement of Rich Gardner who will be retiring on December 22, 2022, with ten years of service.

She updated the Board on current open positions, litigation, union relations, grievances, training and development and progress on the Culture Improvement action plan.

FINANCIAL REPORT

Chief Financial Officer, Tom Beamon reviewed the 2022 annual write-offs of uncollectable billings. The Board approved the write-off of \$454,492.

Mr. Beamon shared the 2021 DEC Form 990 which was submitted on November 15.

He also reviewed the 2023 Operations Budget which was then 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 and gave an update on the status of DEC's solar projects under development.

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. He also shared information regarding the ongoing progress of the Zoar Switching Station, UAV inspections and a good outlook for obtaining transformers in 2023.

OPERATIONS REPORT

Vice President, Jesse Spampinato reported on one circuit outage event in November as well as the system reliability, construction statistics, vegetation management, load control and Beat the Peak (load control) performance for the month.

TECHNOLOGY REPORT

Vice President, Dwayne Street reported on DEC's network and application reliability in November and ongoing DEC efforts to address phishing and cybersecurity risks. He also noted that due to software changes to DEC email applications, the IT team would be making updates to the Board members' iPads during lunch. The Board can now also access the DEC SharePoint site.

MEMBER SERVICES REPORT

Vice President, Kevin Yingling reported on communications in November regarding the Dorey/CEO announcement, capital credits and statistics on social media in 2022.

He reviewed several community affairs events that occurred in November and December including Children's Choice gift giving and various holiday parades. He also shared call center statistics for the month and how DEC residential rates compared with other peer electric utilities.

He shared information about two events in 2023, a member meeting being held on January 26 and the Annual Meeting being held on August 15.

ODEC REPORT

Director Mike Brown gave a summary of the ODEC Board meetings that were held on December 12 and 13 which included Rob Book being voted in as a director. He also discussed ODEC's performance and budget.

LEGISLATIVE REPORT

Jamie Nutter shared a recap of the midterm elections in the U.S. and Delaware and potential upcoming legislation which may include climate change, electric vehicles, and net metering.

NRECA REPORT

Director Emory reported on the December 3 – 8 meeting where discussion included the infrastructure bill, transformer funding, Broadband and ACRE changing its name to NREP (National Rural Electric Pact).

VMD REPORT

There was no VMD report.

PRESIDENT'S REPORT

Acting President and CEO, Rob Book reported on his VMD and ODEC obligations on several committees, a future building update, the infrastructure reinvestment act and AG net metering policies.

ADJOURNMENT

Having no other business to come before the Board, the meeting was adjourned at 2:25 p.m.

EXECUTIVE SESSION

Chair Pat Dorey called for an Executive Session. The Board exited the Executive Session meeting at 3:35 pm and adjourned the board meeting at that time.

Secretary

Chairperson