

The regular monthly Board meeting occurred on April 30, 2020 beginning at 6:00 p.m. utilizing remote participation software. Board Chair Howdysshell presided and all Board members were in attendance throughout the meeting. Acting CEO Rogers and Attorneys Davenport and Hutman were also present during the meeting except as noted. Senior Staff members attended the open portion of the meeting to present their reports. All persons when present were able to hear and be heard by all other persons present. Copies of all materials described or referenced below had been provided to Board members through an electronic facility several days prior to the meeting, except as otherwise stated.

Mr. Arbogast gave the invocation.

The minutes of the special Board meeting of February 29, 2020, the regular Board meeting of March 26, 2020, and the special Board meeting of April 9, 2020 were approved as delivered to members.

Acting CEO Rogers presented the first part of his report.

Ms. Fitzgerald presented a proposed allocation of patronage. Following discussion among Board members and Staff, the allocation was approved.

Ms. Fitzgerald presented the monthly financial reports. She said that the purchased power cost year to date is less than the same period of 2019. Nevertheless, lower revenue driven by lower sales have resulted in year to date operating margins that are considerably lower than both budget and those of last year. She discussed the impact of the beginning of the COVID-19 pandemic on the Cooperative's cash flow, and the substantial increase in accounts receivable. Ms. Fitzgerald and Board members discussed opportunities available to improve processes employed in finance and accounting. She provided a projection for cash resources compared to needs related to COVID-19. Finally, she reviewed the current balance sheet, focusing on short term debt and accounts payable.

Ms. Obenshain reported on a recent meeting of the Annual Meeting Committee. She said the Committee recommends postponing the wellness fair event scheduled for June, due to COVID-19 health considerations, without setting a new date. She noted that decisions must be made by the regular May Board meeting on the nature of the 2020 Annual Members Meeting in light of the pandemic. Mr. Aulgur reviewed several options that could be feasible, noting that a requirement for members to have the opportunity to participate is one key factor. She said that Staff will investigate meeting logistics further and that the Committee expects to make a detailed recommendation at the May Board meeting. After discussion among Board members, the Committee report and recommendations were approved.

Attorney Davenport reported that the nomination and petition process for the 2020 election of Board members has been completed pursuant to the bylaws.

Ms. Marchant reported on the expected ODEC rate change. Mr. Rogers reported that he will join the ODEC board in time for its May meeting.

After a short recess the Board reconvened in closed session.

The minutes of the Special Board meeting held on April 2, 2020 were approved as distributed by legal counsel to Board members.

A motion was passed to ratify the selection of Mr. Van Horn as the new director of VMDAEC and to recommend Ms. Obenshain to the ODEC nominating committee as the nominee for the upcoming vacancy on the ODEC board of directors, confirming the results of a secret ballot process conducted prior to the meeting by legal counsel. A motion was passed to name Mr. Rogers as the new employee-director of ODEC and of VMDAEC.

A motion was passed to select Ms. Obenshain as the voting delegate to ODEC for its 2020 annual meeting, with Mr. Rogers as the alternate voting delegate; and to select Mr. Van Horn as the voting delegate to VMDAEC for its 2020 annual meeting, with Mr. Rogers as the alternate voting delegate.

Mr. Rogers described a lost-time accident that recently occurred.

Mr. Rogers left the meeting for the consideration of further business. There being no further business, the meeting was adjourned at 8:40 p.m.