

COOS-CURRY ELECTRIC COOPERATIVE, INC.
Minutes of the Regular Meeting of the Board of Directors
April 24, 2025

V. ITEMS OF BUSINESS

B. 2024 YE Audit Presentation – Scott Daniels of Aldrich, CPA's & Advisors LLP

Mr. Scott Daniels and Mr. Caleb Dozier of Aldrich, CPAs + Advisors, LLP, began their presentation at 10:32 a.m. and reviewed the consolidated financial statements of CCEC and CCEC's wholly owned subsidiary Beacon Broadband, Inc. The audit presentation focused on communications required by professional standards between the auditor and board, audit procedures, and audit results related to key items and conclusions, internal controls and compliance, and state of accounting records. Review of financial results including financial statements and financial ratios was included. The auditors issued a clean audit report. Staff departed at 11:15 a.m. and the Board discussed the audit with Daniels and Dozier. Staff returned at 11:19 a.m. and Daniels and Dozier departed at 11:20 a.m.

I. PRELIMINARY

The regular meeting of the Board of Directors of Coos-Curry Electric Cooperative, Inc. (CCEC) was called to order at 11:20 a.m. on Thursday, April 24, 2025, by President Jim Kolen, in the conference room at the CCEC Port Orford office, Port Orford, Oregon.

Director Herzog called roll and stated a quorum was present, including Directors Cockerham, Kolen, Loshbaugh, Radabaugh and Robison. Also present were Chief Executive Officer (GM/CEO) Brent Bischoff, Chief Financial Officer (CFO) Paul Keeler, Marketing & Member Services Manager (MMSM) Keith Buchhalter, Executive Assistant (EA) Marie Coleman. Director McMahan and General Legal Counsel Tyler Pepple were in attendance via Webex video conference.

A motion was made and seconded to approve, as amended, the regular Board meeting agenda and the motion carried unanimously.

A motion was made and seconded to approve, as presented, the minutes of March

31, 2025, regular meeting of the Board of Directors. The motion carried unanimously.

II. MEMBER PARTICIPATION

A. Member Attendance and Open Comment Period

Member Mark Nast was in attendance. No member comments were made.

B. Member Request to Present

No members requested to present to the board.

III. CONSENT AGENDA

A motion was made and seconded to approve Items A through E under the consent agenda, to-wit: the list of new members for 03/2025; the members purge list for 04/2025, the write off report for 03/2025, the GM/CEO's & Directors' expenses for 03/2025, and the attorney's invoice. The motion carried unanimously.

IV. MANAGER'S REPORT

CFO Keeler reviewed the Financial Report for March 2025. YTD operating revenues for 2025 are \$247k lower than budget and \$474k higher than the 2024 YTD. The YTD cost of purchased power is \$71k lower than budgeted and \$300k higher than 2024 YTD. As of March 31, 2025 equity level as a percentage of total assets was 42.41%. kWh sold to consumers and used by CCEC for March 2025 were 1.86% higher than March 2024 and YTD for 2025 is 4.17% higher than YTD for 2024. YTD net margin (loss) for 2025 is \$547k favorable to budget.

The April safety report was reviewed. GM/CEO Bischoff reported there was one minor non-injury backing incident with no damage to the truck and minimal repairs were made to a gate. The February training topic for crews was workers right to know and the crews received forklift training for March.

The first quarter outage report was reviewed. Outages were typical this quarter. Our first Major Event Day of 2025 occurred in March which was caused by a moderate storm. The average member's power was on 99.98% of the time, excluding major event days and power supplier outages. SAIDI on average was within acceptable values, and SAIFI metrics were all within acceptable ranges.

The first quarter tree trimming report was reviewed. February ROW clearing was lower than average and March ROW clearing was well above our 5 year average. We are currently 9% below our year-to-date 2025 ROW budget.

The CEO Report was reviewed. Topics included wholesale power, the power system, grants, cooperative community, and personnel.

The CFC 2024 Annual Benefits and Ownership Statement was provided to the board as information.

V. ITEMS OF BUSINESS (cont.)

A. Committee Reports

Policy Committee – Policy committee vice-chair, Director Robison, advised that, earlier in a committee meeting, the committee discussed the policies and/or rate schedules for review, proposed new, revised, or rescinded language.

A motion was made and seconded to approve the following revised policies:

- Policy #300-040 Member Request for Information as presented, and the motion carried.
- Policy #300-060 Line Construction Policy as presented, and the motion carried.

Governance Committee – The co-chair of the governance committee, Director Robison, advised that earlier in the committee meeting the NRECA Electric Cooperative Governance Task Force Report was reviewed. Items for further discussion were presented. The board requested that staff provide a report on third party fraud risk assessment providers and their cost for the May committee meeting.

B. 2024 YE Audit Presentation – Scott Daniels of Aldrich, CPA's & Advisors LLP

This was discussed earlier in the meeting. A motion to approve the audit as presented was made and seconded. A vote was had and the motion passed unanimously.

C. 2025 CCEC Annual Meeting – Approve Director Candidates Nominated by Petition

The Nominations by Petition for the CCEC District Director positions received by

the deadline and verified to be qualified candidates are as follows:

- District 1 & 2 – Brookings/Harbor Areas
 - John “Wes” Bruning
- Northern At-Large – Gold Beach, Port Orford, and Coquille Areas
 - Johnny Jones
 - Daniel Loshbaugh, Incumbent
- District 5 – Bandon and Coquille Areas
 - Pete Radabaugh, Incumbent

The Board approved the Nominations by Petition, as presented, for inclusion on the Ballot for Directors for a vote of the CCEC membership by hybrid election prior to the 2025 Annual Meeting of the Membership scheduled for June 12, 2025. A motion was made and seconded to approve all candidates for placement on the ballot, and the motion passed unanimously.

D. Annual Meeting Ballot Approval

Staff was asked to present ballot options and a process for approving the annual meeting minutes from the prior annual meeting to the board for consideration. MMSM Buchhalter worked with GLC Pepple to ensure that our voting process aligns with our bylaws. Three sample ballots were provided with options to include approval of annual meeting minutes. A motion was made and seconded to approve the ballot including director candidates and approval of the 2024 annual meeting minutes, with or without dispensing of the reading of the minutes, with a comment box for a no vote. The 2024 annual meeting minutes will be included in the 2025 ballot packet for paper ballots and as a link for electronic ballots. After discussion, a vote was had and the motion carried. There will be no vote on approval of minutes at the 2025 annual meeting, and members will be reminded that draft annual meeting minutes are posted on the CCEC website and comments may be submitted to the board for review.

E. Employee Benefits & Cost and Wage Benefits Plan P#200-070

GM/CEO Bischoff reviewed the 2025 Employee Benefits & Cost and Wage Benefits Plan with the board as required by Policy #200-070 Delegation of Authority

by Board to General Manager.

F. Member Feedback – Rate Adjustment – MMSM Buchhalter

MMSM Buchhalter provided a summary of member feedback in response to the rate adjustment announcement. An article was published in Ruralite and approximately 10,000 emails were sent to members. We received 14 comments in writing and 60-75 phone calls, mostly residential members asking for clarification on the rate increase percentage in relation to it being an average and how it would affect residential members. A small number of negative comments were received.

G. Open Discussion

None.

H. Miscellaneous

1. ORECA Mid-Year Meeting, Hood River, OR – July 8-10, 2025 - GM/CEO Bischoff and Directors Herzog, Kolen, Loshbaugh, and Radabaugh plan to attend.
2. CFC Forum, New York City – June 30 - July 2, 2025 – CFO Keeler plans to attend.

I. May Board Meeting Date

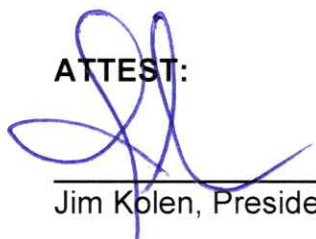
The board has agreed to change the May board meeting from Thursday, May 22, 2025, to Thursday, May 29, 2025, to accommodate director schedules.

VI. ADJOURN

The next regular meeting of the Board of Directors is scheduled for Thursday, May 29, 2025, at CCEC's office in Port Orford, Oregon.

The meeting adjourned at 12:20 p.m.

ATTEST:



Jim Kolen, President



John Herzog, Secretary