

Central Rural Electric Cooperative
Board Summary
February 4, 2016

The Regular Meeting of the CREC Board of Trustees was held February 4, 2016.

DIRECTOR GOLD CERTIFICATIONS *David Swank*

David Swank presented NRECA Director Gold Certifications to Mark Pittman, Gary McCune and Stu Preston. The Director Gold Certificate is earned by first earning NRECA's Credentialed Cooperative Director Certificate (CCD) and Board Leadership Certificate (BLC) plus three additional credits from the BLC courses. To maintain the Director Gold Certification, they must earn three credits from the approved list of the continuing education program within a two-year time span.

CEO SESSION *David Swank*

The CEO Session included:

- update on the new facility
- review of the value of SES, LLC.
- reminder that the Finance Audit Committee meeting is February 25

David Swank reviewed an article, *The 9 Lives of an Energy Company: What Does the Energy Company of the Future Look Like?*

David Swank reviewed Central's financial governance which includes financial review and assessment applying Policy 111 Capital Credit, Policy 114 Equity Management, Policy 221 Business Planning and Policy 224 Energy Rate Design.

Corporate Communications Department Highlights

David Swank introduced Larry Mattox, Director of Communications, and Lance Shaw, Multimedia Specialist of the Corporate Communications department. Hana Newman, Communications Clerk, was not able to attend.

The board and staff shared compliments to the Corporate Communications department expressing gratitude for the amount and quality of work produced by the department..

The Corporate Communications department stayed for lunch with the Board of Trustees.

OPERATIONAL PLAN HIGHLIGHTS *Jillianne Tebow*

Jillianne Tebow reviewed the 2016 Operational plan highlights expressing how the plans for improvements link to the strategic plan. She reviewed the use of the WorkZone project management tool and the enterprise tracking report.

She reported that a seven week course on LINK training with the entire employee group is scheduled.

KEY PERFORMANCE TARGETS *Michelle Perzee*

Michelle Perzee reviewed performance management and the goal to report business intelligence to the Board of Trustees.

DISTRICT MEETINGS CREDITIAL ELECTION COMMITTEES *Mark Pittman*

The credentials and elections committees to be contacted for district meetings were approved.

David Swank reported that a *Meet your Trustee* postcard will be mailed to the membership in the very near future.

OAEC VOTING DELEGATE *Mark Pittman*

Gary McCune was approved as OAEC representative with David Swank as alternate.

DISTRICT MEETING LETTERS *David Swank*

Letters for the upcoming District 5, 6 and 8 meetings were reviewed and will be mailed to the appropriate districts soon.

LEGAL REPORT *Max Myers*

Max Myers presented the Legal Report.

SAFETY REPORT *David Swank*

The Safety Report was reviewed.

MONTHLY FINANCE REPORT *Stephanie Rossander*

Preliminary financials were reviewed.

COBANK RESOLUTION *Stephanie Rossander*

CoBank resolution was approved.

OAEC REPORT *Gary McCune*

Gary McCune presented the OAEC report including the following:

- Tim Smith nominated to treasurer
- Scott Copland nominated to vice president
- Gary McCune nominated to president
- Statewide charitable foundation
- Director Association raised \$27,000 benefiting the Children's Hospital
- NRECA annual meeting resolutions reviewed
- CK Energy Electric Cooperative membership certificate approved following the consolidation of Kiwash and Caddo Electric Cooperatives
- Proposed bylaw changes
- Establishment of international program committee between Oklahoma and Missouri for Bolivia
- Election of Wanda Foster, Indian Electric Cooperative, for the Emeritus service award
- New legislation update
- Out of the Gate attendance
- NRECA CEO search

Gary McCune reported that the CFC training was very informative.

KAMO REPORT *Raymond Nettles*

Raymond Nettles presented the KAMO report including the following:

- Power deliveries
- Construction dollars
- Cyber security

UPCOMING MEETINGS *Donna Bowman*

Donna Bowman presented the upcoming meetings.