

MINUTES



**Tanner Electric Cooperative
Board of Directors
TEC October Board Meeting
Saturday, October 21, 2023, 12:00 pm - 2:00 pm
TEC North Bend Headquarters**

A. TEC October Board of Directors Meeting

1. CALL TO ORDER & ROLL CALL

Board President, Mike Hodge called the meeting to order at 11:30 a.m.

2. Establish a Quorum

A quorum was established.

3. President's Remarks

Mr. Hodge thanked the Board for their time and commitment the last two days during the Strategic Planning Session hosted by CFC Facilitators, Russell Greene and Rob Carr.

4. Action Item - Approve the Meeting Agenda

Motion: to approve the TEC Board meeting agenda as presented on October 21, 2023.

Move: Dutch Siedentopf Second: Kristina Michael Status: Passed

B. UNFINISHED BUSINESS

1. Consent Agenda

a. New Memberships/New Construction List

b. Monthly Outage Reports

2. Release Easement Rights on Anderson Island

Finding no conflicts with TEC electric facilities, it is recommended to the Board to approve that TEC release the easements to combine lots as listed below in the Riviera according to the plat thereof recorded in Pierce County, Washington, Lake Josephine Riviera No. 88 & 89.

Location: 11105 & 11103 Tillicum Dr. Anderson Island

3. Action Item - Move to Receive and File the Consent Agenda

Motion: to receive the TEC consent agenda as presented on October 21, 2023.

Move: Roger Guay Second: David McGoldrick Status: Passed

4. Action Item - Move to Approve the Board Meeting Minutes

Motion: to approve the September 19, 2023 Board meeting minutes as written.

Move: Kristina Michael Second: Malcolm Lybeck Status: Passed

5. Action Item - Move to approve the TEC September Board Minutes may be summarized and printed in the Ruralite as written.

Motion: to approve that the September 2023 Board minutes may be summarized and published in the Ruralite.

Move: Roger Guay Second: Kristina Michael Status: Passed

C. FINANCIAL REVIEW

1. Funds Disbursement List - Kevin Burns
2. Arrears List
3. Balance Sheet
4. YTD Financials
5. MTD_YTD Sales By Class
6. Other Informational Items
7. Action Item - Receive the Financial Reports

D. REPORTS

1. CEO Report - Steven Walter
2. Operations Report - Nick Himebauch
 - a. Safety Report & Training
3. Committee Reports
 - a. Finance & Audit - Steve Nicholes, Chair
 - i. 2024 Budget

The Finance Committee met today before the Board meeting to review the final draft of the 2024 Capital and Operating Budgets. The draft budgets were presented to the full Board for review, and, pending no changes, will be on the agenda for approval at the November Board meeting.

- ii. Tanner Ops Strategic Planning and Capital Projects 2024-2030
- iii. Tanner Operations Planned Work
- iv. HSA & Retirement Contribution Discussion

The Finance Committee discussed and supported changing the employer HSA contributions for non-union employees as proposed by management.

- v. Action Item - Approve a change to the employer HSA contributions

The Finance Chair, Mr. Nicholes made a motion to approve the modification to the employer HSA contribution for non-union employees.

Move: David McGoldrick Second: Carol Paschal Status: Passed

- b. New Technology & Conservation - Roger Guay, Chair

Nothing to report at this time.

- c. Personnel - Mike Hodge, Chair

The committee Chair announced that an Executive Session will follow the regular Board

meeting today.

d. Youth Development - Dutch Siedentopf, Chair

Chair Mr. Siedentopf reported that WRECA has formed a new Youth Tour committee to support the Washington co-ops that would like to participate in the NRECA Youth Tour to Washington D.C. in June of 2024.

4. Director Area Reports

5. Other Reports

a. General Counsel Report - Joel Merkel

Nothing new to report from King County.

E. NEW BUSINESS

1. Action Item - Approve Board Policy 108 - Emergency Succession and Workforce Planning Policy

Move: Malcolm Lybeck Second: Kristina Michael Status: Passed

2. Action Item - Approve Board Policy 109 - Delegation of Authority to the Chief Executive Officer

Move: Malcolm Lybeck Second: Steve Nicholes Status: Passed

3. Homestead Deferred Compensation Plans

A Performance Incentive Plan 457(F) provides compensation incentives for key executives, managers, and highly compensated employees based on specific performance goals to recruit and retain leadership and/or personnel in positions critical to co-op success.

4. Action Item - Approve the adoption of a 457(F) Plan

A motion was made to accept and approve the adoption of a 457(f) Plan with Homestead Funds.

Move: Steve Nicholes Second: Carol Paschal Status: Passed

F. ADJOURN MEETING

Board President, Mr. Hodge adjourned the TEC October 2023 Board of Directors meeting at 12:49 p.m.