

MINUTES



**Tanner Electric Cooperative
TEC Board of Directors
February TEC Board of Directors Meeting
Tuesday, February 21, 2023, 3:00 pm - 6:00 pm
TEC North Bend Headquarters**

In Attendance

Member

Carol Paschal; David McGoldrick; Dutch Siedentopf (remote); John Saatela; Kristina Michael; Mike Hodge; Roger Guay; Steve Nicholes; Susan Serrette-Egan (remote)

Staff

Joel Merkel; Kevin Burns; Lisa Peabody; Nick Himebauch; Steven Walter

A. Guest Speaker - Mr. Paul Griffin – General Manager WRECA

B. ROLL CALL

All Directors were in attendance, either in person or remotely.

1. Establish a Quorum

Following the roll call, a quorum was established.

C. CALL TO ORDER

The Board President, Michael Hodge, called the February TEC Board of Directors meeting to order at 3:50 p.m.

1. **Action Item** - Move to Approve the Agenda

No amendments to the agenda were proposed.

Motion: To accept and approve the February Board meeting agenda as presented.

Move: Roger Guay Second: Steve Nicholes Status: Passed

D. UNFINISHED BUSINESS

1. Consent Agenda

- a. New Memberships/New Construction List
- b. Monthly Outage Reports

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

Motion: To receive and file the consent agenda as presented.

Move: Steve Nicholes Second: Carol Paschal Status: Passed

3. **Action Item** - Move to Approve the Board Meeting Minutes from 1/17/2023

Motion: To accept and approve the minutes as amended with one correction to the attendance record.

Move: Roger Guay Second: Kristina Michael Status: Passed

4. **Action Item** - Move to Approve Summary Minutes for Ruralite

Motion: To approve the summary minutes as amended for the Ruralite.

Move: Kristina Michael Second: Roger Guay Status: Passed

E. FINANCIAL REVIEW

1. Funds Disbursement List - Kevin Burns
2. Arrears List
3. Balance Sheet
4. YTD Financials
5. **Action Item** - Receive the Financial Reports

Motion: To receive and file the Financial reports as presented by Mr. Burns.

Move: Carol Paschal Second: Dutch Siedentopf Status: Passed

F. REPORTS

1. CEO Report - Steven Walter

The CEO reported on his recent visits with our elected legislators in Olympia, the progress on the Snoqualmie Casino resort, and the regional rate discussions from Bonneville Power.

2. Operations Report - Nick Himebauch

The Operations Manager submitted a written update that was distributed to the Board. During the meeting, he addressed any questions regarding the projects and information in his report.

3. Committee Reports

a. Finance & Audit - Carol Paschal, Chair

The committee met today and discussed the 10-year forecast, TEC's investment accounts, and the operating revenue adjustment. The annual financial audit will be the week of March 20, 2023.

Following a discussion about the TEC investment accounts, the board supported the committee's recommendation to close the accounts and pay down the line of credit.

Motion: To approve the closing of all the investment accounts to improve TEC's cash position and pay down the line of credit.

Move: Carol Paschal Second: Kristina Michael Status: Passed

b. New Technology & Conservation - Roger Guay, Chair

Nothing new to report this month.

c. Personnel - Mike Hodge, Chair

The committee will begin working on a new CEO employment agreement sometime this

summer. His current 5-year agreement expires in November of 2023.

d. Youth Development - Dutch Siedentopf, Chair

The Chair reported the committee would meet in March to discuss the role of the committee and its members.

4. Director Area Reports

5. Other Reports

a. General Counsel Report - Joel Merkel

G. NEW BUSINESS

1. **Action Item** - Accept and Approve the Voting Delegate and Alternate for the TEC Trade Organizations

Motion: To accept and approve the annual voting delegates for 2023 as presented on the agenda.

Move: Kristina Michael Second: Roger Guay Status: Passed

H. ADJOURN MEETING

Following no further business, the Board President adjourned the TEC February 22, 2023, Board of Directors' meeting at 5:25 p.m.