

**VALLEY ELECTRIC ASSOCIATION, INC.  
REGULAR MEETING  
OF THE  
BOARD OF DIRECTORS**

A Regular meeting of the Board of Directors of Valley Electric Association, Inc. (“VEA”) was held on Wednesday, August 26, 2020, beginning at approximately 1:00 P.M., at VEA’s headquarters in Pahrump, Nevada. The meeting was held virtually via Zoom for VEA Board Members, staff and members to participate and allow for responsible social distancing.

President Ms. Caird commenced the meeting and appointed Mr. Sweetin as Parliamentarian. Ms. Caird called the roll of Directors present: Ms. Keyes, Ms. D’Antonio, Ms. Groenert, Mr. Healey, and Mr. Shirley all present.

Also present via Zoom were: Mark Stallons, Chief Executive Officer (“CEO”); Steve Morrison, Chief Financial Officer (“CFO”); Bart Thurgood, Chief People Strategist (“CPS”); Nate Johnson (“VP”) Executive Vice President of Broadband; James Andresen, Director of Engineering & Operations; Amy Carlson, Executive Assistant; Amber Crotty, Administrative Assistant; Cassy Potter, IT Help Desk Technician; Bob Sweetin, Davison Van Cleve, General Counsel; and Members: Surely Karganilla, Bruce Holden, and Tim Sutton.

Ms. Caird called the meeting to order 1:00 P.M., Pledge of Allegiance, followed by a moment of silence.

1. Approval of the Agenda. Mr. Shirley **moved** to approve agenda. Ms. Groenert **seconded** the motion. No further discussion. The motion was **approved** unanimously.
2. Unfinished Business:
  - a. Pahrump Community Center: Mr. Shirley **moved** to deny the \$5 million grant. Ms. Groenert **seconded** the motion. Mr. Stallons commented about background material and information that had been presented to the Directors. No further Director comments. The motion was **approved** unanimously.
3. New Business:
  - a. Early Capital Credit Retirement: Total requested from four estates for \$16,376.77. Net Present Value of \$8,961.25. Estimated Difference, \$7,415.52. Mr. Shirley **moved** to approve. Ms. Groenert **seconded** the motion. No further discussion. The motion was **approved** unanimously.
  - b. Selection of National Rural Electric Cooperative Association delegate and alternate for national meeting (online) and to the federated meeting. Ms. Caird proposed Mr. Stallons as delegate. No objection from the Board. Mr. Stallons to be delegate.

c. Board Committee Reports:

- i. Charitable: Ms. Groenert provided the report. Next meeting on September 17, 2020 at 1:00 P.M.
- ii. Finance: Presented by Mr. Healey.
- iii. Member Liaison Committee: Update from previous month's activities.
- iv. Policy Committee: Presented by Mr. Shirley. Continuing to draft and review policies.

4. Staff Reports:

- a. CEO Report: Spoke to establishment of Sol Power, internal updates and strategy, and provided a California Independent System Operator update, among other issues. Presentation consistent with backup material.
- b. CFO Report: Presented consistent with previously provided backup material. Mr. Morrison also shared the Customer Service, Support Services, Key Accounts & Power Resource reports.

c. Departmental Reports:

- i. Safety Report: Provided consistent with previously provided backup materials.
- ii. Human Resources Report: Provided by Mr. Thurgood. Mr. Thurgood discussed current strategic initiatives. Presentation was consistent with information provided in backup materials.
- iii. Engineering Report: Provided by Mr. Andresen. Mr. Andresen presented report that was consistent with previously provided backup materials.
- iv. Broadband Service's Report: Provided by Mr. Johnson. Mr. Johnson's presentation was consistent with backup materials.

Mr. Shirley **moved** to approve the Department Reports as presented. Ms. D'Antonio **seconded** the motion. The motion was unanimously **approved**.

5. Statement from Mark Stallons read aloud and to be sent to Nye County regarding the Community Center.

There being no further matters to discuss, Ms. D'Antonio moved to adjourn the meeting. Mr.

Shirley **seconded** the motion. The motion was **approved** unanimously.

The Executive Session and July 2020 Regular Board Meeting were adjourned at 2:37 P.M.

DATED this 23rd day of September 2020.



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Michelle Caird, President



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Bonnie Groenert, Secretary