



Valley Electric Association, Inc.

A Touchstone Energy® Cooperative 

BOARD POLICY NO. 105

FINANCIAL AND OPERATING REPORTS

PURPOSE OF POLICY:

To provide guidelines for the content, frequency and distribution of financial and operating reports.

POLICY CONTENT:

The CEO will provide financial and operating reports of the cooperative to the board of directors on a periodic basis. These reports will normally include monthly and year-to-date results of operations and budget variances, projections of year-end financial results, actual and projected cash flow analyses and other operating statistics. Additionally, the board may request from the CEO other financial and operating reports, as needed.

The CEO will also provide financial and operating reports to third parties, as required by outstanding loan covenants and other contracts.

RESPONSIBILITY FOR IMPLEMENTATION:

The CEO is responsible for the implementation of this policy.

POLICY APPROVAL DATE 8/22/2019

POLICY EFFECTIVE DATE 8/22/2019

Dave Hall, President
Board of Directors