

**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, September 23, 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.

Ms. Caird, presiding as President, commenced the meeting and appointed Mr. Sweetin as Parliamentarian. Ms. Caird called the roll of Directors present: Michelle Caird, President; Rob Shirley, Vice President; Bonnie Groenert, Secretary; Paul Healey, Treasurer; Kathleen Keyes; and Terrie D’Antonio.

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, Executive Vice President of Broadband; James Andresen, Director of Engineering & Operations; Amy Carlson, Executive Assistant; Amber Crotty, Administrative Assistant; Bob Sweetin, Davison Van Cleve, General Counsel; and Members: Surely Karganilla, Bruce Holden and Willi Baer.

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. Ms. D’Antonio **moved** to approve agenda. Mr. Shirley **seconded** the motion. No further discussion. The motion was **approved** unanimously.
2. Member Comment: Bruce Holden representing Members for Change declared they will be circulating a petition to amend the Bylaws pertaining to board positions and the run-off process.
3. Director Comment Period. No Comments.
4. Approval of the minutes from the August 26, 2020 Regular Board meeting. Ms. D’Antonio **moved** to approve agenda. Mr. Shirley **seconded** the motion. No further discussion. The motion was **approved** unanimously.
5. Unfinished Business. None.
6. New Business
 - a. Early Capital Credit Retirement: Total requested from four estates for \$15,657.58. Net Present Value of \$8,533.14 Estimated Difference, \$7,124.44. Mr. Shirley **moved** to approve. Ms. D’Antonio **seconded** the motion. No further discussion. The motion was **approved** unanimously.
 - b. Voting Delegate: Federated Rural Electric Insurance Exchange. President Caird

asked if Mr. Stallons would be attending that meeting. Mr. Stallons responded in the affirmative and offered to be the delegate. Mr. Shirley **moved** to approve Mr. Stallons as delegate. Ms. Keyes **seconded** the motion. No further discussion. The Motion was approved unanimously.

c. Board Committee Reports:

- i. Charitable Foundation Committee. Ms. Groenert gave a summary from the September 17, 2020 meeting. Discussions were held on Community Center and food bank issues. Next meeting was scheduled.
- ii. Finance Committee. Presented by Mr. Healey. Two of the committee seats were opened for Districts 1 & 2. The committee was able to procure a member for District 1 and in District 2 the seat is still open. Solar update was provided in last meeting and first installation was hoped for in October.
- iii. Member Liaison Committee. Presented by Ms. D'Antonio. Conversation at the last month's meeting was dominated by community center issues and concern that members be notified as soon as possible when it comes to VEA's position.
- iv. Policy Committee: Mr. Shirley summarized discussions about policy drafts and advancements the committee has made and will continue to make.

7. Staff Reports:

- a. CEO Report: Mr. Stallons presented his CEO report consistent with provided background materials.
- b. CFO Report: Presentation consistent with previously provided backup material. Mr. Morrison also shared the Power Resource and Customer Service reports.
- c. Departmental Reports:
 - i. Safety Report: Provided by Bart Thurgood. Presentation 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, Operation and Projects Report: Provided by Mr. Andresen. Mr. Andresen presented a 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**.

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 September 2020 Regular Board Meeting were adjourned at 2:40 P.M.

DATED this 28th day of October 2020.

Michelle Caird, President

Bonnie Groenert, Secretary

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