

**WASHINGTON ELECTRIC COOPERATIVE, INC.**  
**REGULAR MEETING OF THE BOARD OF DIRECTORS**

**April 29, 2020**

The regular meeting of the Board of Directors, conducted via video teleconference, was called to order at 1:17 p.m. by President Barry Bernstein with the following board members present:

Barry Bernstein	Steven Farnham	Anne Reed
Donald Douglas	Jean Hamilton	Richard Rubin
Roger Fox	Stephen Knowlton	Mary Just Skinner

Also present were General Manager Patty Richards; Attorney Ron Shems of the law firm Tarrant, Gillies and Richardson, the Cooperative's legal counsel; Director of Finance & Administration (F&A) Cheryl Willette; Director of Engineering & Operations (E&O) Dan Weston; and Administrative Assistant Dawn Johnson. Mr. Weston left at 2:09 p.m.; Ms. Willette, Mr. Shems and Ms. Johnson left at 2:18 p.m.; and Ms. Richards left at 3:01 p.m.

**APPROVAL OF CONSENT AGENDA ITEMS**

The consent agenda included the minutes of the March 18, 2020 regular Board meeting and the April 16, 2020 special Board meeting.

*With the acceptance of clarifying revisions by Director Fox to the April 16, 2020 special Board meeting minutes, President Bernstein declared the minutes of the regular March 18, 2020 Board meeting and the April 16, 2020 special Board meeting approved.*

**2020 EQUITY DISTRIBUTION PLAN**

General Manager Richards noted that the 2020 Equity Distribution Plan was reviewed and recommended unanimously by the FAPP Committee on April 15, 2020. There was a brief discussion regarding the process used to determine the timing formula in refunding capital credits back to active and inactive members.

*A motion was made by Director Douglas to approve the 2020 Equity Distribution Plan which includes a total retirement of \$770,000: (Electric Members \$450,000 - FIFO \$200,000, LIFO 250,000; REC members \$10,000 – FIFO \$2,500-year 2006, LIFO \$7,500; and CIAOC \$310,000). The motion was seconded by Director Skinner. The board voted unanimously in favor of the motion.*

## **COVID-19 RESPONSE UPDATE**

General Manager Richards provided an overview of the updated office response plan put in place at the WEC Office and at the WEC Operations Center. All necessary steps are being taken to support the gradual return of all employees to fulltime work. The increase in remote technology support has allowed employees to work from home and maintain the day to day operations. Measures are being taken to make the office lobby area safe for members and employees. The office will remain closed to the public until further notice. WEC will continue to suspend all meter disconnections for non-payment at least through May 2020.

## **FINANCIAL UPDATE**

General Manager Richards and Director of F&A Willette provided an overview of the Payroll Protection Program (PPP) and how WEC will determine the use of loan funds in compliance with the program's requirements. Ms. Willette noted that the end of month power usage totals will help determine if members being at home due to the COVID-19 shutdown will have a noticeable impact on the residential load in comparison to a decrease to the commercial load.

## **LEADERSHIP DEVELOPMENT AND CULTURE TRANSFORMATION**

There was a brief discussion regarding the General Manager continuing executive coaching with Liz Dallas. A proposal for additional team development was postponed for future discussion.

## **81<sup>st</sup> ANNUAL WEC MEMBER MEETING**

The annual meeting will begin at 5:00 p.m., as publicized in *Co-op Currents*. It was noted that the meeting will be open to the membership for viewing and listening purposes only. The virtual meeting will be held through the ZOOM platform and the invitation instructions will be posted on the website.

## **BOARD MEETING TIME**

The Board agreed that the summer Board meetings will return to the 4:00 p.m. meeting time beginning with the May 27, 2020 meeting.

## **BROADBAND UPDATE**

General Manager Richards informed the Board that WEC had received approval from the Department of Public Service (DPS) for its request for funding a broadband feasibility study. WEC will receive \$60,000. President Bernstein noted that he would keep the Board apprised of the current and upcoming project requirements.

**RATE CASE UPDATE**

General Manager Richards reported that the DPS is supporting the 5.95% rate increase. WEC will need to wait for the Public Utility Commission (PUC) to issue an order before implementing the new rate design.

There was a brief discussion regarding the PUC investigation into low income rates. It was suggested that WEC's two-tier rate system already benefits low income users.

**EXECUTIVE SESSION**

The board entered Executive Session at 2:13 p.m. to discuss the General Manager's annual evaluation and the Coventry Tax Assessment appeal. The meeting reconvened in open session at 3:57 p.m.

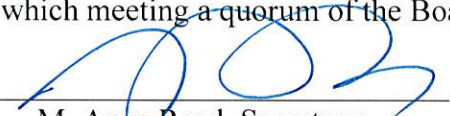
*During the executive session the following action was taken:*

*The Board approved a motion by Director Rubin, seconded by Director Farnham, to support an increase in the General Manager's compensation, retroactive to January 1, 2020.*

As there was no further essential business to discuss, the meeting adjourned at 3:57 p.m.

  
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M. Anne Reed, Secretary

The foregoing record of the minutes was duly accepted by the Board of Directors at a regular meeting held on July 27, 2020, at which meeting a quorum of the Board was present and voting.

  
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M. Anne Reed, Secretary

