

Central Rural Electric Cooperative  
Board Meeting Summary  
July 5, 2016

The Regular Meeting of the CREC Board of Trustees was held July 5, 2016.

**EXECUTIVE COMMITTEE MEETING REPORT** *Mark Pittman*

Mark Pittman reviewed the June 9 Executive Committee Meeting including the following items.

Mark Pittman assigned the following committees and members, noting the Executive Committee consists of board officers:

- Executive Committee
  - Mark Pittman, Chair
  - Stu Preston
  - Carol Dvorak
- Finance and Audit Committee
  - Carol Dvorak, Chair
  - Raymond Nettles
  - Len Tontz
- Strategic Business Units/Tech Committee
  - Gary McCune, Chair
  - Clyde Habben
  - Bill Davis

The Board Work Plan was approved.

Policy 117 Strategic Business Units Governance was approved.

Policy 210 Auditor Selection and Responsibilities was approved.

**AMBASSADOR MEETING AND OPEN HOUSE REVIEW** *David Swank*

The board discussed the Ambassador meeting and Open House held July 23.

**CEO SESSION** *David Swank*

David Swank reviewed the following:

- Smart Grid training
- Financial overview regarding the current downturn of oil and gas
- Innovation Pointe Business Plan overview

**NESI-SES BOARD MEETING** *David Swank*

David Swank, Mark Pittman and Len Tontz shared highlights of the recent, June 29, NESI-SES Association board meeting.

**COBANK ELECTIONS** *David Swank*

David Swank reported that Mark Pittman was selected by the CoBank Nominations Committee as the only candidate running against the incumbent CoBank director.

**LEGAL REPORT** *Max Myers*

Max Myers presented the legal report.

**SAFETY REPORT** *David Swank*

The safety report was reviewed.

**MONTHLY FINANCE REPORT** *Stephanie Rossander*

Stephanie Rossander presented the May financials, dashboard, and variance report.

**BANCFIRST SIGNATURE CARD** *Stephanie Rossander*

A BancFirst signature card was updated.

**AUDIT PROPOSALS** *Stephanie Rossander*

The Auditor for 2016 was approved.

**CFC FORUM REVIEW** *Mark Pittman*

The CFC Forum and speakers were reviewed.

**ASSOCIATED ELECTRIC COOPERATIVE INC. (AECI) ANNUAL MEETING REVIEW**

*Mark Pittman*

The AECI annual meeting was reviewed noting the change of AECI leadership with the retirement of Jim Jura.

Discussion related to the impact of Distributed Generation (solar) presentations during the AECI meeting. Concern was expressed on how this is changing our business model.

**OAEC REPORT** *Gary McCune*

Gary McCune reported on the June 14 OAEC meeting which was his first meeting as OAEC president.

His report included the following:

- Mark Pittman presented his CoBank candidacy
- New members to the OAEC board
  - Ken Gates, Choctaw manager
  - Zac Perkins, TCEC CEO
  - Charles Hickey, WFEC president
- Mark Faulkenberry, WFEC, gave a presentation on solar power energy and demand rates
- Ingrid Hunsicker, NRECA, provided an overview of the international program
- Good Neighbor Awards for Meritorious Service and Distinguished Service were modified
- NRECA Resolution Amendment initiated by Central Rural Electric Cooperative Trustee, Stu Preston, was approved

**KAMO REPORT** *Raymond Nettles*

Raymond Nettles presented the KAMO report including the following:

- Generation
- Historic wind generation
- Gypsy to Stroud project
- Power deliveries
- Legal expenses
- Security

**UPCOMING MEETINGS** *Donna Bowman*

Donna Bowman presented the upcoming meetings.