

SUMMARY OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
TRICO ELECTRIC COOPERATIVE, INC.
April 21, 2020

President Larry Hinchliffe called the telephonic meeting to order at 9:10 a.m. Present were Directors Don Black, L. Nick Buckelew, C. Brad DeSpain, Jim Pyers, Barbara Stockwell and Marsha Thompson. Also present were CEO/General Manager Vincent Nitido, Chief Operating Officer Karen Cathers, Chief Finance Officer Brian Fickett, Chief Legal and Administrative Officer Eric Hawkins, Chief Information Officer Janice Rast, Member Services Manager Janet Bock and Executive Assistant/Records Management Supervisor Sandra Mendez.

Agenda – The Agenda was approved as presented.

Board Education – There was none.

Items for Consideration/Approval – The following items were approved: 1) Regular Meeting Minutes of March 24, 2020; and 2) Special Board Meeting Minutes of April 6, 2020.

Call to Members – There were none.

COVID-19 Pandemic Plan Update – Management reported on the current pandemic preparedness plan and procedures in place including employees working from home. Trico has secured an agreement for COVID-19 antibody testing for all employees.

Paycheck Protection Program (PPP) Loan – Management reported that Trico applied for the PPP loan, its application was approved, and Trico received a \$2.9 million loan. The loan is eligible to be forgiven if used for payroll and mortgage interest, and that is the intended use.

COVID-19 Assistance Program – Management presented a plan for a COVID-19 Assistance Program (Program) to provide bill credits to Trico Members (residential and non-residential) negatively impacted by the COVID-19 emergency. The Program also offers grants to non-profit organizations that provide aid to the communities served by Trico. The Program was approved and an initial donation of \$60,000 was approved to fund the Program. A donation of \$10,000 to Marana Health Center (MHC) was also approved to aid with MHC's response to the COVID-19 emergency.

2020 Annual Meeting – The Board reviewed the script for the telephonic 2020 Annual Meeting scheduled for May 5, 2020.

Management Report

Financial Update – The Board received a report of the Cooperative's financial results, cash flow and monthly medical claims.

Director Community Contributions – The Board approved two donations to community organizations for a total of \$550.

Director Expense Forms – Director Expense forms for the period ending April 21, 2020 were approved.

Adjournment - The meeting was adjourned at 12:00 p.m.