

August 27, 2024 Board Meeting Summary

Monthly Board Updates

Staff provided a report on pending projects and developments in each Department, a summary of Trico's financial performance, and a summary of industry trends. The Board also reviewed information on Trico's power supply and reliability.

The Board discussed the monthly Board Education (Solar and Battery Facilities), continued its monthly policy review process, and reported on activity for the month.

Key Items, Approvals, and Board Actions

- The Board reviewed the status of Trico's study and implementation work regarding fiber for system communication purposes and potential broadband service to Members. The Board met with Chad Rupe of Rural America Strategies, LLC, who was recently contracted as Trico's fiber/broadband consultant.
- The Board reviewed proposed revisions to the Trico Bylaws to amend the nomination process for Director Elections, including adding a nomination committee process in limited circumstances. These Bylaw amendments will be presented for approval at the next Board meeting, and if approved they will be published to the Membership.
- The Board received an update on the status of the Rate Proposal to be filed with the Arizona Corporation Commission. The Rate Proposal is expected to be presented to the Board in September for approval.
- The Board approved the addition of three Underground Utility Locator positions based on a recommendation from Staff, with the goal of improving service, reducing cost, and ensuring accuracy of locates.
- The Board approved an amendment to Trico's 401k plan to provide for hardship distributions.
- Trico management reported that the Lineman's Rodeo that will be held here at Trico on October 29th.