

SUMMARY OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
TRICO ELECTRIC COOPERATIVE, INC.
December 17, 2020

President Larry Hinchliffe called the telephonic meeting to order at 9:00 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, Executive Assistant/Records Management Supervisor Sandra Mendez and Corporate Counsel Skip Whitley.

Agenda – The Agenda was approved as presented.

Items for Consideration/Approval – The following items were approved: 1) Regular Meeting Minutes of November 19, 2020; and 2) Executive Session Meeting Minutes of November 19, 2020.

Cost of Service Study – The Board reviewed a presentation regarding the Cost of Service and the performance of Trico’s rates.

COVID-19 Assistance Program – The Board approved an additional donation of \$200,000 from Trico to the Trico Charitable Trust to fund bill credits to aid Members financially impacted by the pandemic in accordance with the COVID-19 Member Assistance Program.

Management Report

Director Community Contributions – The Board approved the following donations: Future Farmers of America (\$150); Picture Rocks Healthcare (\$350); and Marana Food Bank (\$250).

Financial Update – The Board received a report of the Cooperative’s financial results, fuel bank, cash flow, monthly medical claims, RUS Form 219, and capital credit refunds to estates. The Board approved the capital credit refund to two estates in the amount of \$1,337.

Director Expense Forms – Director Expense forms for the period ending December 17, 2020 were approved.

Adjournment - The meeting was adjourned at 11:49 a.m.