

December 17, 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 (Trico Committee Reports), continued its monthly policy review process, and reported on activity for the month.

Key Items, Approvals, and Board Actions

- The Board approved changes to Trico's 401K Pension Plan eligibility for classified employees. These changes were made, in part, to comply with Trico's completed Collective Bargaining Agreement, and included changes in the timing of eligibility for the 401k Plan.
- The Board reviewed, discussed, and approved Trico's report and summary regarding the 2025-2034 Long-Range Financial Forecast.
- The Board reviewed, discussed, and approved Trico's report and summary regarding the 2025 Budget. The 2025 Budget includes an Operating Budget in the amount of \$143,149,135 and a Capital Budget in the amount of \$37,121,303.
- The Board approved Trico management to proceed with the creation of the Member Ambassador Program, which will be advertised in the next few months.