

SUMMARY OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
TRICO ELECTRIC COOPERATIVE, INC.
November 19, 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 and Executive Assistant/Records Management Supervisor Sandra Mendez.

Agenda – The Agenda was approved as presented.

Items for Consideration/Approval – The following items were approved: 1) Regular Meeting Minutes of October 27, 2020; and 2) Executive Session Meeting Minutes of October 27, 2020.

2021 Budget – The Board reviewed, discussed, and approved the 2021 Budget.

Bylaw Amendment (Membership Fee) – The Board approved amending the Bylaws (Article I, Sections 1, 6 & 8) to eliminate outdated references to a “Membership Fee.”

Management Report

Director Community Contribution – The Board approved the following donations: Great Expectations Academy (\$500); Friends of Robles Ranch–Diamond Bell Group (\$200); Friends of Robles Ranch (\$170); Serenity Baptist Church Food Closet (\$165); VFW Post 10254 (\$165); Sahuarita Community Food Bank (\$300); Corona de Tucson Fire District (\$200); SaddleBrooke Senior Village (\$300).

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 nine estates in the amount of \$4,378.

Fuel Bank – The Board approved an increase of the Fuel Bank PCA from \$0.01/kWh to \$0.015/kWh.

Three Points Substation Project – The Board approved the contract between Trico and American Power, LLC for the electrical work related to the Three Point Substation Project.

2017-2020 CWP Amendment #6 – The Board approved the 2017-2020 CWP Amendment #6 that provides for the rebuilding of two miles of existing overhead distribution line and the installation of 800 feet of underground cable to provide additional transfer capacity between the Valencia and Three Points substations.

Director Expense Forms – Director Expense forms for the period ending November 19, 2020 were approved.

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