

REGULAR MEETING OF THE BOARD OF DIRECTORS

MINUTES – January 27, 2022

A regular meeting of the Board of Directors of A & N Electric Cooperative was held Thursday, January 27, 2022, at the office of the Cooperative at 1:00 p.m.

The meeting was called to order by Chairman Nottingham followed by the invocation by Director Holland.

The following were present: Directors James N. Belote, III, Christopher D. Bott, Henry P. Custis, Jr., Ralph W. Dodd, E. Garrison Drummond, Penney P. Holland, Robert L. Nock, Addison W. Nottingham, and W.E. Ted Shockley. Joined by Zoom was Director Edward V. Parks, Jr. Also present were Shawn Hildebrand, Joe Cataldo, Jay Diem, Todd Bireley, Robie Marsh, Butch Williamson, and Bette Cornell.

The Board entered into Executive Session at 1:00 p.m.

After coming out of the Executive Session at 2:03 pm, the regular board meeting resumed.

Resolution Previous Minutes

Minutes of the regular Board Meeting held on December 16, 2021, were presented. Upon motion, the minutes were approved.

Resolution Consent Agenda

The Consent Agenda, which included Memberships, December Work Order Schedule #1136, December Safety Report, the December Income and Balance Sheet, and Outages were provided. Upon motion, the Consent Agenda was approved.

December 2021 Operating Reports

The December 2021 Financials and Operating Report and Budget Updates were presented by Shawn Hildebrand.

The Engineering Report was presented by Todd Bireley.

The Operations/Construction Report was presented by Joe Cataldo.

The Member/Energy Services Reports which covered ANEC's Accounts Receivables/Arrears Update was presented by Shawn Hildebrand.

The Products and Services information was presented by Jay Diem.

There were no reports on Human Resources.

Upon Motion, the December Operating Reports presented, were approved.

Administration Updates

- Mr. Williamson shared information with regards to Governance of Virginia Electric Cooperatives, a lot of myths, and asked the Board to review and let him know of anything.
- Power Cost Update -- Mr. Williamson presented information on the Purchase Power information.
- KPI Update – Shawn Hildebrand presented an update on KPI information.
- 2021 Donations – A 2021 Donations Update was available for presentation which Mr. Williamson reminded the Board they also have the 2021 Donations information for their reference.

Relative to the budget, a discussion regarding a draw-down amount was mentioned to the Board for approval. Upon motion, the draw-down of \$10,000,000 was approved.

Legal Report

There was no legal report presented.

President's Report

Mr. Williamson noted that an itinerary will be put together for the NRECA PowerXchange trip in March.

Mr. Williamson reviewed all the upcoming meeting dates for 2022. The Board accepted the proposed time; 1:00 pm on March 17 for the Bylaw/Policy Committee meeting.

Old Business

Mr. Williamson reported A & N closed on the purchase of the Smith Island acreage, and thanked Mr. Custis for his assistance with reviewing documents pertaining to the purchase.

Mr. Williamson noted a delay in battery storage due to the ongoing problem with supply chains.

New Business

Mr. Williamson announced two awards presented to A & N; the Safety Achievement and ACRE Support Awards.

Mr. Williamson mentioned Legislative Day, and that we have elected officials not opposing items, but anticipate them working on some of the items.

Other Business

Mr. Williamson reported the following to the Board:

- A & N has a lot of miscellaneous property. A & N was contacted about selling one property which A & N will need to look into.
- There will be no Cooperative Living magazine going out next month, instead,

- there will be an advertisement in the newspaper.
- Current iPads are being reviewed for upgrade or replacement. Also, a potential Board Meeting/CTO software; BoardEffect, is being reviewed.
 - Both the Nominating and the C&E Committees will need to be reviewed to begin the process of electing a new Board Member.

Information and Correspondence

Items in Information and Correspondence were provided for review.

With no further business in the regular board meeting, the meeting was adjourned 3:43 pm.

The next Board Meeting is scheduled for February 24, 2022, at 1 pm.

Assistant Secretary

APPROVED:

APPROVED:

Secretary

Adelison W. Nott
Chairman