

RAPPAHANNOCK ELECTRIC COOPERATIVE
BOARD OF DIRECTORS MEETING

MINUTES

THURSDAY, JANUARY 26, 2023

A special called meeting of the Board of Directors of Rappahannock Electric Cooperative (“REC”) was held via video conference, on Thursday, January 26, 2023, pursuant to a five-day prior notice, all in accordance with REC’s Bylaws. The following directors were present:

Eugene L. Campbell, Jr., Linda R. Gray, Michael W. Lindsay, Eric T. Paulson, Sanford Reaves, Jr., Christopher G. Shipe, Randy Thomas, and J. Mark Wood.

Also present were:

*President & Chief Executive Officer, John D. Hewa
Chief Engagement & Consumer Officer, Tracey Steiner
Chief Administrative & Finance Officer, Lawrence (Larry) G. Andrews
Chief Strategy, Technology & Innovation Officer, Peter Muhoro
Chief Engineering and Grid Operations Officer, John Arp
Assistant Secretary & Executive Assistant, Whitney S. Watts
General Counsel, Charles W. Payne, Jr.
Associate Counsel, Spencer Allen*

The following REC staff joined the meeting for various presentations:

Managing Director – Administrative Services, Tosh Bowe
Sr. Managing Director- Engineering and Power Supply, Lee Brock
Director – Economic Development, Felicia Ainsa
Chelsea Wright

The following business consultants joined the meeting for various presentations:

Elaine John, CEO, EnerVision
Wayne Morter, Vice President of Power Supply, EnerVision

Chairman Shipe called the meeting to order at 11:00 a.m. Thereafter, with Mr. Shipe presiding, and with these minutes being transcribed under the direction of Secretary Linda R. Gray, the following proceedings took place (all action being first duly moved and seconded, and all action taken being upon the unanimous vote of the Board, or without dissenting vote or abstention, unless otherwise stated).

Linda Gray gave the meeting invocation.

Approval of Agenda

Chairman Shipe called for any changes, edits, or additions to the agenda. Hearing none, the **board voted to approve the agenda for the January 26, 2023 meeting.**

Introductions & Announcements

Mr. Hewa opened the meeting by reminding all attendees that the subject matter discussed is under non-disclosure agreement (NDA) and remain confidential to the meeting.

He then shared with the board that Administrative Assistant to Executive Management, Chelsea Wright, has been promoted to work on special projects in support of economic development. He concluded by noting that a job has been posted for Economic Development Specialist. This position will also work to support key accounts across the cooperative.

Unfinished Business

There was no unfinished business to come before the board.

Reports

Attorney's Report & Executive Session

The Board voted to enter executive session for the attorney's report and executive session agenda items at 11:10 a.m. and after proper motion, voted to exit executive session at 12:55 p.m. The board entered executive session for purposes of discussing legal, employment, negotiations with third parties, or other items of business controlled by non-disclosure agreements or other confidentiality requirements.

No action was taken during executive session.

Following the executive session, the **board voted to authorize the hiring of a FERC attorney for support on power supply related to "Project Big" (project details and name of developer are subject to a nondisclosure agreement). Additionally, subject to the terms of the Material Services Agreement (MSA) and excluding power supply, due to the massive scale and advanced timeline, the board voted to authorize the CEO to do all things necessary in support of "Project Big."**

Chairman Shipe called for any further business.

There being no further business, **the Board voted to adjourn at 1:04 p.m.**

Linda R. Gray, Secretary

Attest:

Christopher G. Shipe, Chairman