

RAPPAHANNOCK ELECTRIC COOPERATIVE
BOARD OF DIRECTORS MEETING

M I N U T E S

FRIDAY, JANUARY 12, 2024

The special called meeting of the Board of Directors of Rappahannock Electric Cooperative ("REC") was held via video conference on Friday, January 12, 2024, pursuant to a five-day prior notice, all in accordance with REC's Bylaws. The following directors were present:

Eugene L. Campbell, Jr., Darlene Carpenter, 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 Grid Operations Officer, Jason Satterwhite

Assistant Secretary & Executive Assistant, Whitney S. Watts

General Counsel, Charles W. Payne, Jr.

Counsel William "Bill" DeGrandis, Paul Hastings

Chairman Shipe called the meeting to order at 1:10 p.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).

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 12, 2024 meeting.**

Executive Session

The board voted to enter executive session at 1:13 p.m. and after proper motion, voted to exit executive session at 3:12 p.m. The board entered executive session for purposes of discussing legal and power supply related items controlled by non-disclosure agreements or other confidentiality requirements.

No action was taken during executive session.

Open Discussion

Following the executive session the REC board confirmed that if ODEC's Board passes the proposed resolutions then REC will sign the acknowledgement and agreements to those resolutions.

The board then discussed a time sensitive request related to long lead time equipment for a specified customer who has a deposit on record with REC. Based on the authorizations in place, the board needed to be updated and made aware of the request for \$1.95M to be used to purchase this equipment. Mr. Andrews confirmed this customer has paid the amount to REC. The board agreed that staff can move forward with this procurement. Chairman Shipe called for any further business.

There being no further business, **the board voted to adjourn at 3:28 p.m.**

Linda R. Gray, Secretary

Attest:

Christopher G. Shipe, Chairman