

Washington Electric Cooperative, Inc.

Board of Trustees Minutes

February 22, 2018

The Board of Trustees of Washington Electric Cooperative, Inc., met in regular session on Thursday, February 22, 2018. Chairman Paul Fleeman called the meeting to order at 8:58 a.m., in the Cooperative's meeting room at 440 Highland Ridge Rd., Marietta, Ohio. Trustees answering the roll call were Paul Fleeman, William Bowersock, Gale DePuy, Betty Martin, Brent Smith, Shawn Ray and Larry Ullman. General Manager/CEO Jack Bragg, Jr., Allen Casto, and Dean McMahan were also in attendance.

Ullman moved to accept the minutes of the January 25, 2018, WEC board meeting. Smith seconded the motion. Motion carried.

Bowersock moved to accept the reports of capital credit estate retirements, new members of the Cooperative and the January 2018 safety report as presented by Bragg. Martin seconded the motion; motion passed.

DePuy moved to accept the unaudited December 2017 financial report as presented by Director of Finance and Administration Dean McMahan after an in depth discussion of the strategic moves made during 2017 that produced results exceeding our financial metrics. Smith seconded the motion. Motion passed.

Bragg reviewed the Nominating Committee process that occurred on February 5, 2018 at 10:30 a.m. to review the candidates interested in running for the board position. The committee reviewed and nominated the following candidates to participate in the board election that will culminate at the May 17, 2018 Annual Meeting: Jedd Butler of Newport, Brian Carter of Sarahsville, Gale DePuy of Marietta, and Don Ullmann of Caldwell. James Smithberger was elected by the committee to serve as chair and Tina Miller was elected to serve as Secretary.

Bragg reported on the following meetings and topics:

- NRECA Annual Meeting February 25-28.
- Ohio Electric Cooperative's Winter Meeting February 12-13.
- Participation in the Noble County Chamber lunch on February 1.
- Update on the utilization of the shared safety professional being utilized by WEC and upcoming RESAP certification.
- The work and discussion related to issues raised on the utilization of Monroe County roads.
- Meeting with Epic the pole checking contractor to set the stage for the program to check approximately 3,000 poles to identify replacement candidates.

Casto gave a brief overview of the activities in Technology including the outage management system and the connectivity tree. Bragg reported on upcoming events through a report and summary provided by Jennifer Greene.

At 10:26 a.m. on the motion of Martin and seconded by Ray, the Board entered Executive Session for discussion. At 11:02 a.m. the Board exited Executive Session on the motion of Martin and a second by Smith.

On a motion by Martin and second by Smith, it was unanimously approved to adjust the CEO's salary retroactive to January 1.

The next WEC Board Meeting will be conducted on Thursday, March 22, 2018, beginning at 9 a.m.

DePuy moved to adjourn. Ray seconded the motion. Motion passed. Adjournment was at 11:05 a.m.

Chairman

Secretary