

**REGULAR MEETING - BOARD OF DIRECTORS
SALMON RIVER ELECTRIC COOPERATIVE, INC.
MAY, IDAHO
OCTOBER 28, 2020
1:00 P.M.
MINUTES**

Directors Present: Steve Rembelski
Jeff Bitton
Doug Parkinson

Mike Miller
Earl Skeen

Norman Wallis
Bob Boren

Staff Present: Ken Dizes, Manager
Steve Sidlo, Finance and Accounting Manager

Others Present:

Bold Language indicates follow-up items.

President Wallis called the regular meeting to order at 1:35 P.M.

Public Input: None

Actions:

- 9/23/2020 Regular Board Meeting minutes were approved.
- Miller moved and Boren seconded a motion to approve the retirement of four decedent capital credit accounts in the amount of \$3,880.38. Motion passed by unanimous consent.
- Parkinson moved and Skeen seconded a motion to approve one write-off account in the amount of \$25.11. Motion passed by unanimous consent.
- Skeen moved and Parkinson seconded a motion to approve the Shaw capital credit split. Motion passed by unanimous consent.
- Bitton moved and Skeen seconded a motion to approve a 2020 General Capital Credit Retirement in the amount of \$242,000. This represents all of 1997, 1998, 1999, and the majority of 2000's patronage capital. Motion passed by unanimous consent.
- Rembelski moved and Parkinson seconded a motion to withdraw from the Carbon Free Power Project. Bitton requested ahead of the vote that the minutes reflect his concern about BPA's future pricing and hope that a potential opportunity might exist to rejoin the CFPP in the future. Each board member expressed support for the technology, agreed it should be part of the energy future, and wished they had a good crystal ball that indicated whether SREC would need the resource in the future. The board commented they could not commit to the economics of the project and potential cost impact to the membership at this time. The motion passed by unanimous voice vote.

September Financial Statements: The board received the September 2020 financial statements.

ICUA Report: Boren submitted his attached meeting notes from the ICUA monthly telephonic board meeting.

Safety: Dizes reported on the following:

- No reportable accidents

Manager's Report: Dizes reported on the following:

- o COVID-19 update
- o Stanley outpost update
- o Member comment
- o BPA items

Member Report for September was reviewed. There were 30 new members in and 19 out for a net gain of eleven members. Membership at the end of September stands at 2144, which is 54 more than the end of September 2019.

Discussed upcoming Director Meetings/Schools and who would be attending as well as the upcoming board meeting dates. The next SREC board meeting will be November 23, in Challis, Idaho.

Unfinished Business:

None

New Business:

None

The meeting adjourned at 1:55 PM.

Doug Parkinson
Secretary

Norman H. Wallis
President

11-23-2020
Date

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