

MINUTES OF THE 86th ANNUAL MEMBERSHIP MEETING
Kootenai Electric Cooperative, Inc. Headquarters, Rathdrum, ID
May 30, 2024

Doors opened at 3:00 p.m. for registration at the 86th Annual Membership Meeting of Kootenai Electric Cooperative. Prior to the annual business meeting, members were served a barbecue dinner, interacted with KEC directors and staff, and enjoyed guided tours of the new headquarters, which included a recording of General Manager Elliott's annual State of the Cooperative presentation.

At 5:30 p.m., KEC Board Chair Swick announced that a quorum was present and called the business meeting to order. He introduced board secretary Roger Tinkey who gave the invocation and led meeting attendees in the Pledge of Allegiance.

Chair Swick introduced the members of KEC's board of directors: Dave Bobbitt, Todd Hoffman, Crystal Musselman, Tim Meyer, Jim Robbins, and Roger Tinkey. He also introduced KEC General Manager Douglas Elliott and cooperative attorney Mike Schmidt. Chair Swick appointed Mike Schmidt as Parliamentarian and KEC Executive Assistant Constance Felten as Recording Secretary.

Chair Swick informed the membership that this year's meeting minutes would be posted on the KEC website for comment for a period of 60 days, after which they would be approved by the board of directors.

Audit Committee Chair Dave Bobbitt presented the treasurer's report and provided a summary of the cooperative's 2023 audit performed by the auditing firm of Eide Bailly. The purpose of the audit is to express an opinion on the financial statements of the cooperative for the years 2022 and 2023. In the opinion of Eide Bailly, the financial statements present fairly, in all material respects, the financial position of Kootenai Electric Cooperative and were made in accordance with generally accepted accounting principles and in compliance with all federal regulations.

Board Chair Bill Swick's annual address to the membership focused on major strategic initiatives that the cooperative had undertaken during his tenure on the board. These included a renewed dedication and emphasis on safety; a concentration on service reliability improvement; risk reduction through KEC's wildfire mitigation program; and a resolute focus on controlling the cost of power supply. As part of the last initiative, KEC recently joined the Pacific Northwest Generating Cooperative. Chair Swick thanked the members for attending the annual meeting and for their interest in Kootenai Electric Cooperative.

Nominating Committee chair Karl Meier reported that the Nominating Committee had evaluated and interviewed five candidates for election to the Kootenai Electric board of directors, two for District 2, one for District 5 and two for a Director at-Large position. All were found qualified to stand for election.

Credentials and Elections Committee chair Tim Penberthy reported that the committee had met earlier in the year with the cooperative's election vendor, Survey & Ballot Systems, regarding the election and procedures used to administer the election and count ballots. The committee was satisfied with the integrity of the election process and reviewed the election results at a meeting earlier today. He reported that in the District 2 election, Jim Robbins received 2,466 votes and Curt Nead received 1,103 votes. In the Director at-Large election, Crystal Musselman received 2,630 votes and John Hoffman received 928. As Bill Swick ran unopposed in District 5, the cooperative's bylaw's state that he is elected by acclamation.

Chair Swick declared Jim Robbins and Crystal Musselman the winners of the election and himself elected by acclamation.

On behalf of the Board of Directors, Chair Swick thanked the membership for attending the Annual Meeting and for its continued support of the cooperative. Chair Swick adjourned the meeting at 5:52 p.m.

I, Roger Tinkey, Secretary to the Board of Directors of Kootenai Electric Cooperative, Inc., do hereby certify that the foregoing is a true and correct copy of the minutes of the 86th Annual Membership Meeting of Kootenai Electric Cooperative, Inc., held at the Kootenai Electric Cooperative headquarters, this 30th day of May 2024 as it appears in the minutes book of the cooperative and that they have not been rescinded.

Roger Tinkey, Secretary

Date of Approval