

Vernon Electric Cooperative
88th Annual Meeting
February 29, 2024

The 88th Annual Meeting of Vernon Electric Cooperative members was held at the Cooperative's headquarters office, 110 Saugstad Rd, Westby, Wisconsin, on Thursday, February 29, 2024, pursuant to Article III, Section 1, of the Bylaws, which specifies that the Board of Directors shall set the date and place of the annual meeting, and pursuant to the notice of the meeting sent to all members at the direction of the Secretary.

Before the meeting, a chili and soup dinner was served from 4:00 p.m. to 5:30 p.m. at the Cooperative office.

CEO and General Manager Craig Buros welcomed members to the 2024 Annual meeting, thanked special guests, and played the national anthem.

Introduction of the Board of Directors

At this time, CEO & General Manager Craig Buros introduced the Board of Directors by their Division and, in correlation, presented the scholarship recipients from those divisions. The recipients were chosen via a random drawing at the Cooperative's January board meeting and invited to the Annual Meeting to receive their certificates. Craig announced that \$9,750 in scholarships and one \$1,000 line worker scholarship were awarded this year, totaling \$10,750.00. The scholarship money comes from Vernon Electric Cooperative's unclaimed capital credits.

Business Session

Pursuant to Bylaws, one of the board Chair's responsibilities is to chair any meetings of the members. The Bylaws also provide for the board secretary to be responsible for the minutes of member meetings. Janet Kotek will act as the recording secretary. Niles Berman is our legal counsel and parliamentarian today and will also serve as temporary chair for the election and new business portions of the meeting.

President Bernadine Hornby called the meeting to order at 5:45 p.m.

Chair Hornby recognized Niles Berman, his retirement, and his role in Cooperative Governance and legal matters for the past 50 years.

By unanimous consent, the members authorized the use of the meeting registration to establish a quorum. Chairman Hornby stated that 50 members are required for a quorum and declared a quorum present with 118 registered members.

Annual Meeting Rules and Voting Procedures

Chair Bernadine Hornby announced that the Annual Meeting Rules were provided upon registration and available to members through the Vernon Electric Cooperative Website. These rules had been approved by the District Committee Delegates as authorized in the Bylaws, so no further action on them was required.

Approval of the Minutes of the 2023 Annual Meeting

Minutes of the 2023 Annual Meeting were provided upon registration and made available through SmartHub before the meeting. The 2023 Annual Meeting minutes were approved by unanimous consent as presented.

Review Committee Report

Chair Hornby called on Niles Berman to present the Review Committee's report. The Review Committee, appointed at the District Committee Conference and consisting of Jerry Johnson, Gary Flock, and David Olson, met in person at the Vernon Electric Cooperative headquarters on February 7, 2024. As provided in the Bylaws, the purpose was to review the minutes of the Board of Directors meetings held in 2023, to clarify any Board actions, and to report their findings and recommendations to the Annual Meeting. The Review Committee found the minutes to be in good order.

Election Committee Report – Niles Berman

Chair Hornby called on Attorney Niles Berman to present the Election Committee report. At the District Committee Conference on February 28, 2024, the delegates appointed the Election Committee for 2024. The Election Committee met at the Cooperative office on February 28, 2024. Mr. Berman presented the Election Committee's report, which certified that upon the basis of the ballots cast, the following were the votes received by each candidate:

Director Division 2 – Michael Paulsrud, 184 votes; Peter Strachan, 56 votes

Director Division 5 – Daniel Korn 139 votes

Director Division 8 – Richard Nemec, 80 votes; Joseph Fisher, 54 votes

The candidates who received the highest numbers of votes in the three director divisions up for election this year and who, pursuant to the Bylaws, are elected for three-year terms are as follows:

Director Division 2 – Michael Paulsrud

Director Division 5 – Daniel Korn

Director Division 8 – Richard Nemec

Unfinished Business - Niles Berman

Chair Hornby stated there was no unfinished business from 2023's annual meeting.

New Business - Niles Berman

Chair Hornby stated there is no "New Business."

CEO & General Manager's Report – Craig Buros

CEO & General Manager Craig Buros' report on 2023 financials, historical demand, expenses, construction and maintenance, electric reliability statistics, rates, efficiency incentives, and Vernon Electric Cooperatives' continued efforts in community solar.

Adjournment – With no further business before the meeting, Chair Hornby declared the 88th Annual Meeting adjourned at 7:00 p.m.

David Dregne, Secretary

UNAPPROVED