



Orcas Power & Light Cooperative
Minutes of the Board of Directors Meeting
Thursday, November 16, 2023

Streaming through Zoom attendees were Board members Vince Dauciunas, Jerry Whitfield, Brian Silverstein, Mark Madsen, Tom Osterman, Chuks Onwuneme, and Jeff Struthers. Staff present were General Manager Foster Hildreth; Manager of Engineering and Operations Russell Guerry; Manager of Finance and Member Services Nancy Loomis; Communications Manager Suzanne Olson (serving as recording secretary) and Head Accountant Travis Neal. Also, present were Legal Counsel Joel Paisner and consultant Jay Kimball.

Members in attendance: Steve Bernheim, Rob Memmott, James McCubbin, Justin & Chris Wolfe

Meeting commenced at 8:30 a.m.

Member Comment Period: No Comment

ACTION ITEMS

CONSENT AGENDA

MOTION was made by Madsen to accept the consent agenda, seconded by Struthers, and passed unanimously by voice vote.

SPECIAL RETIREMENT TO UNCOLLECTIBLE ACCOUNTS

MOTION was made by Whitfield to accept the Special Retirement to Uncollectible Accounts, seconded by Struthers, and passed unanimously by voice vote.

GENERAL RETIREMENT OF CAPITAL CREDITS

MOTION was made by Madsen to accept the General Retirement of Capital Credits, seconded by Osterman, and passed unanimously by voice vote. Discussion on capital credit smoothing strategy.

2024 BOARD MEETING DATES

MOTION was made by Madsen to approve the 2024 Board Meeting Dates, seconded by Onwuneme, and passed unanimously by voice vote.

DISCUSSION ITEMS

2024 Budget Report – Staff reviewed budget assumptions, weather impacts, equity planning and capital projects. GM emphasized importance of getting grant funding for a new submarine cable to meet the increased load requirements of decarbonization and discussion ensued. Rate scenarios were reviewed, and the Board discussed how to spread the rate increase across fixed and volumetric charges and the proposed “All Electric Pilot Rate.” This was considered the first read of the 2024 Tariffs.

MOTION was made by Madsen to approve the 2024 Budget as presented, seconded by Onwuneme, and passed unanimously by voice vote.

Q3 Financials – Report provided. Board had no comment.



REPORTS

Dauciunas gave an update on activities and timeline of sustainability and climate planning in San Juan County. Discussion ensued.

GM REPORTS – Staff reviewed reports, dashboards, grant and budget tracking, and project updates.

Break: 10:15-30

Executive Session: 11:40 – 12:05

Meeting Closed: 12:05

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Vince Dauciunas

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Vince Dauciunas, President

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Brian Silverstein

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Brian Silverstein, Secretary-Treasurer