



## **Minutes for TEC Board of Directors Meeting**

**02/18/2025 | 03:00 PM – 6:02 PM**

**TEC Administration Building**

### **Director Attendees (13)**

Roger Guay; Malcolm Lybeck; Kristina Michael; Steve Nicholes; Carol Paschal; John Saatela; Dutch Siedentopf; David McGoldrick.

**Staff Attendees:** Steven Walter, Nick Himebauch, Kevin Burns, Lisa Peabody

### **EXECUTIVE SESSION**

The President convened an Executive Session at 3:00 p.m., and adjourned the session at 4:20 p.m.

### **CALL TO ORDER**

Board President Malcolm Lybeck called the February 2025 TEC Board of Directors meeting to order at 4:20 p.m.

### **Roll Call**

Director Marc McElney was absent.

### **Establish a Quorum**

Following roll call, a quorum was established. The February meeting was a hybrid meeting with Directors present in person at the North Bend Administration office and Director Roger Guay attended virtually.

## **Action: Approve the TEC Board Meeting Agenda**

**ACTION:** Motion to approve the TEC Board meeting agenda as presented on February 18, 2025.

**Moved:** Dutch Siedentopf **Second:** Kristina Michael; motion passed.

## **REGULAR BUSINESS**

### **Consent Agenda Items**

The consent agenda was distributed prior to the meeting as an attachment to the agenda for the Board to review.

**ACTION:** Motion: To receive and file the consent agenda items as presented on February 18, 2025.

**Moved:** Kristina Michael **Second:** Carol Pachal; motion passed.

## **REPORTS**

### **Financial Reports**

The Director of Finance, Kevin Burns, provided the monthly finance reports to the Board.

**ACTION:** Motion: To receive and file the consent agenda items as presented on February 18, 2025.

**Moved:** Dutch Siedentopf **Second:** Kristina Michael; motion passed.

### **CEO Report**

The CEO Steven Walter provided a verbal report for the Board on the following topics:

- Grant Update
- America's Electric Cooperatives Political Action Committee

- BPA Provider of Choice Contract Timeline
- Annual Federated Rural Electric Insurance Exchange Renewal for 2025
- Northwest River Partners Membership

## **Operations Report**

Director of Operations Nick Himebauch submitted a written report to the Board, providing updates on the current underground projects and Middle Fork substation construction. During the meeting, he addressed the Board's questions related to his report.

## **TEC Committee Reports**

### **Finance & Audit – Chair Carol Paschal, Board Treasurer**

The Committee Chair reported the Finance Committee will be meeting in March.

### **New Technology & Conservation – Chair Roger Guay, Board Vice-President**

The Committee Chair discussed the option of building and owning EV charging stations in the TEC service areas to benefit the members and generate additional revenue for the Cooperative.

### **Personnel – Chair Malcolm Lybeck, Board President**

Nothing to report this month.

### **Youth Development – Chair Dutch Siedentopf, Board Secretary**

The committee met today at 1:30 to discuss the TEC scholarships offered and the budget for 2025.

### **General Counsel's Report**

Nothing to report this month.

## **UNFINISHED BUSINESS**

### **Strategic Planning Update**

The Board will take a survey prepared by the staff to poll their available dates for the 2025 TEC Strategic Planning Session.

### **TEC Long Term Debt & Refinancing of Line of Credit Line**

The Finance committee discussed repricing options of TEC long term debt on December 6, 2024 and made a recommendation to reprice the debt of 1.2 M at the rate of 5.27%.

**ACTION:** *Motion: To approve the recommendation by the Finance Chair to reprice the long-term debt loans as presented on February 18, 2025.*

**Moved:** *Carol Paschal* **Second:** *David McGoldrick*; *motion passed.*

## **NEW BUSINESS**

None

## **ADJOURN**

Following no further business the Board President adjourned the TEC February 2025 Board of Directors meeting at 6:02 pm.