

MINUTES OF THE 82nd ANNUAL MEMBERSHIP MEETING

Kootenai Electric Cooperative, Hayden, Idaho

July 8, 2020

Doors opened at 5:30 p.m. for registration at the 82nd Annual Membership Meeting of Kootenai Electric Cooperative.

KEC Board Chairman Swick announced that a quorum was present and called the meeting to order at 6:00 p.m. Chairman Swick thanked members participating both in person and virtually through the Facebook Live broadcast. Members with questions may email them to kec@kec.com and staff will respond after the meeting.

Chairman 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 General Counsel Brent Schlotthauer. Chairman Swick appointed General Counsel Brent Schlotthauer as Parliamentarian and KEC Executive Assistant Constance Felten as Recording Secretary.

Chairman 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 2018 audit performed by the auditing firm of Moss Adams. The purpose of the audit is to express an opinion on the financial statements of the cooperative for the years 2018 and 2019. In the opinion of Moss Adams, 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.

General Manager Elliott's annual presentation focused the financial performance of the cooperative in 2019. He also updated the membership on the cooperative's response to the coronavirus pandemic.

Board Chair Bill Swick discussed the role of the board in overseeing the cooperative's operations during the pandemic. He briefly reviewed potential changes in how annual meetings could be held in the future.

Chairman Swick turned to the director election. There was one candidate up for election in district 3 and district 4, Todd Hoffman and David Bobbitt, respectively. In the event of an uncontested election, the cooperative's bylaws allow for the election of board members by acclamation. As there were no other candidates running for the board positions, Chair Swick declared Mr. Hoffman and Mr. Bobbitt elected by acclamation.

Cooperative attorney Brent Schlotthauer reviewed the proposed bylaw changes submitted to the membership for vote by mail. He reported that the Kootenai Electric Cooperative Credentials and Elections Committee met on April 30, 2020, with members of KEC staff and election vendor, Survey and 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 just prior to the annual meeting. Chairman Swick read the Survey and Ballot Systems results and declared the bylaws amended.

On behalf of the Board of Directors, Chairman Swick thanked the membership for attending the Annual Meeting and for their continued support of the cooperative. Chairman Swick adjourned the meeting at 6:20 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 82nd Annual Membership Meeting of Kootenai Electric Cooperative, Inc., held at Kootenai Electric Cooperative, Hayden, Idaho, this 8th day of July 2020 as it appears in the minute book of the cooperative and that they have not been rescinded.

Roger Tinkey, Secretary

Date of Approval