

## **NOTICE OF BOARD MEETING**

The regular meeting of the Board of Directors of the Delaware County Electric Cooperative, Inc. will be held **Tuesday, October 24, 2023, at 5:00 pm** at the Co-op's office, 5 North Depot Street, Delhi, New York 13753 to act on the following agenda.

### **AGENDA**

NY's Youth Leadership Council (YLC) Erin Coppersmith's speech for NRECA competition

**\*\* presentation will be recorded before meeting starts \*\***

- I. Opening Business:
  - a. Call to Order
  - b. Roll Call - Determination of Quorum
  - c. Adoption of Agenda [packet page 1]
- II. Consent Agenda:
  - a. Minutes of September 26, 2023 Regular Meeting [packet pages 2-5]
  - b. New Memberships [packet page 6]
  - c. Bad Debt Collection Report & Resolution [packet pages 7-8]
  - d. Director Compensation [packet page 9]
  - e. Corporate Calendar [packet page 10]
- III. Review of Policies:
  - a. Director Compensation Policy [packet pages 11-13]
  - b. Corporate Credit Card program [packet page 14]
- IV. CEO/General Manager John Gasstrom's Report: [packet page 15]
- V. CFO Cannizzaro's Monthly Report:
  - a. September Financials [handout]
- VI. COO Sullivan's Monthly Report: [packet page 16]
  - a. Update on DCBI Attachments
- VII. Manager of Operations, Safety & Training Small's Monthly Report: [handout]
- VIII. Manager of Cooperative Relations Linehan's Monthly Report: [handout]
  - a. Member Advocacy Group
- IX. Director/Staff Association Reports:
  - a. NYAPP Annual Meeting, October 3 & 4, 2023 – Cooperstown, NY
  - b. Oneida-Madison Electric Co-op Annual Meeting, October 6, 2023
  - c. NEAEC Annual Meeting, October 9-13, 2023 – Newport, RI
    - i. Board checks in on October 9, 2023
    - ii. Risk Oversight: The Board's Role in Risk Management 921.1 NRECA training, 10/10/23
  - d. Steuben Rural Electric Cooperative Annual Meeting, October 14, 2023
- X. New Business:
  - a. NYPA Incremental Power Supply Agreement
- XI. Future Business:
  - a. DCEC Board Finance Committee Meeting, November 7, 2023 at 5:00pm
  - b. DCEC Regular Board Meeting, Tuesday, November 28, 2023 at 5:00pm
- XII. Executive Session:
- XIII. Adjournment:

Delaware County Electric Cooperative  
Board Meeting Minutes  
September 26, 2023

I. Opening Business: The regular monthly meeting of the Board of Directors of the Delaware County Electric Cooperative, Inc. was held September 26, 2023 at the Co-op's office, 5 North Depot Street, Delhi, New York.

A. Call to Order: The meeting was called to order at 5:02 p.m. by President Pick.

B. Roll Call - Determination of Quorum:

Edward Pick Jr.	P
Jeffrey Russell	P
Laurie Wehmeyer	P
Edward Furgol	P
David Krzyston	P
Patrick O'Brien	P
Stephen Oles	P

DCEC staff members that participated in-person were, DCEC's CEO/General Manager John Gasstrom, DCEC's CFO Mark Cannizzaro, DCEC's COO Ryan Sullivan, Manager of Cooperative Relations Janelle Linehan, and Manager of Operations, Job Training & Safety, James Small. DCEC's Legal Counsel Jeffrey Clark participated via phone conference. Attorney, Nicholas J. Frandsen, was present.

C. Introduction of new Directors:

President Pick introduced and welcomed new directors Dave Krzyston and Patrick O'Brien.

D. Adoption of Agenda: A motion was made by Director Furgol to adopt the agenda. The motion was seconded by Secretary Wehmeyer. The motion passed.

President Pick adjourned from regular meeting to resume the Annual Organization Meeting at 5:10 pm.

## II. Adjourn from Regular Board Meeting to Resume the Annual Organizational Meeting

- a. Minutes from Annual Organizational Meeting following Annual Mtg  
A motion was made by Director Oles to adopt the agenda. The motion was seconded by Vice President Russell. The motion passed.
- b. Review Conflict of Interest Policy
- c. Cooperative Officers Job Descriptions Review
- d. Nomination and Election of Officers

Board proposed a slate as follows:

Director Rusty Pick nominated to serve as President by Director Furgol, seconded by Director Wehmeyer

Director Jeff Russell nominated to serve as Vice President by Director O'Brien, seconded by Director Pick

Director Laurie Wehmeyer nominated to serve as Secretary by Director Pick, seconded by Director Krzyston

Director Ed Furgol nominated to serve as Treasurer by Director Pick, seconded by Director Krzyston

A motion was made by Director Pick to approve the slate. Director Furgol seconded the motion. All were in favor, the motion passed to approve the slate of officers of the Board.

- e. Review Committee responsibilities summary
- f. Committee Appointments

President Pick assigned Committee Appointments as follows:

Treasurer Furgol as Chair of Finance Committee with Director Oles and Director Krzyston to serve on the Finance Committee as well.

Vice President Russell as Chair of the Organizational and Staffing Committee with Secretary Wehmeyer and President Pick to serve on the Organizational and Staffing Committee as well.

President Pick and Director O'Brien to serve on the Insurance Committee.

President Pick and Vice President Russell to serve on the Facilities Committee.

- g. Adjourn Organizational Meeting to Resume the Regular Monthly Board Meeting

A motion was made by Director Furgol to come out of the Annual Organization Meeting and resume the regular board meeting. The motion was seconded by Vice President Russell. The motion passed and the board resumed the regular board meeting at 5:35 pm.

III. Consent Agenda: A motion was made to approve the consent agenda as presented by Director Oles. The motion was seconded by Treasurer Furgol. The motion passed.

#### IV. Review of Policies:

##### a. Smoking Policy

A motion was made to approve the policy by Director Oles. The motion was seconded by Secretary Wehmeyer. The motion passed.

##### b. Poles, Joint Use of

A motion was made to approve the policy with revisions noted during the meeting by Treasurer Furgol. The motion was seconded by Vice President Russell. The motion passed.

##### c. Conflict of Interest Policy

A motion was made to approve the policy by Vice President Russell. The motion was seconded by Secretary Wehmeyer. The motion passed.

#### V. CEO/General Manager John Gasstrom's Report:

##### a. NYSRECA rebranding

##### b. Cooperative Family Fund

CEO Gasstrom gave presentation on NYSRECA rebranding, discussed processes for selecting Youth Delegate, and Cooperative Family Fund support.

CEO Gasstrom asked for a motion of support for a NYSRECA making a donation of \$1,000 to the Cooperative Family Fund. Secretary Wehmeyer made the motion, Vice President Russell seconded. The motion passed.

#### VI. 2023 Annual Meeting of Members Review:

##### a. Signing of 2022's Annual Meeting Minutes

Secretary Wehmeyer signed the 2022 Annual Meeting minutes.

##### b. Review of Member Questions

Discussed member questions and feedback from 2023 Annual Meeting.

##### c. Review of Annual Meeting

Suggestions from Board: (1) draw grand prize first (2) bigger name tags

#### VII. CFO Cannizzaro's Monthly Report:

a. August Financials – CFO Cannizzaro discussed financials from August and highlighted lines 1, 6 & 7 of the Income Statement; line 9 of the Asset side of the Balance Sheet; and line 48 of the Liabilities side of the Balance sheet.

b. Set Finance Committee Meeting date: 11/7/2023 @ 5pm

#### VIII. COO Sullivan's Monthly Report:

COO discussed assets, facilities, and new metering technology.

IX. Manager of Operations, Safety & Training Small's Monthly Report:

Manager of Ops, Safety & Training discussed notable outages and occurrences, safety and training. Gave a Tree and Line crew update.

X. Manager of Cooperative Relations Linehan's Monthly Report:

MCR discussed member engagement, social media, website, Youth Leadership Council, and upcoming Board events.

XI. Director/Staff Association Reports:

- a. NYSRECA Government Relations Meeting, September 1, 2023 – Virtual President Pick and CEO Gasstrom gave report.
- b. NRECA Regional Meetings 1&4, September 6-8, 2023 – Richmond, VA President Pick and CEO Gasstrom gave report.

XII. New Business:

- a. CEO Gasstrom asked for a motion to execute attorney agreements with both attorney Jeff Clark and Nick Frandsen and name Attorney Clark as DCEC's general council. Secretary Wehmeyer made a motion, Vice President Russell seconded the motion. The motion passed.
- b. CEO Gasstrom asked for a motion to allow director per diem compensation be paid if submitted for attending two upcoming NY cooperative Annual Meetings on October 6<sup>th</sup> & 14<sup>th</sup>. Director O'Brien made a motion, Director Krzyston seconded. The motion passed.

XIII. Future Business:

- a. NYAPP Annual Meeting, October 3 & 4, 2023 – Cooperstown, NY
- b. Oneida-Madison Electric Co-op Annual Meeting, October 6, 2023
- c. NEAEC Annual Meeting, October 9-13, 2023 – Newport, RI
  - 1. Board checks in on October 9, 2023
  - 2. Risk Oversight: The Board's Role in Risk Management 921.1 NRECA training, October 10, 2023
- d. Steuben Rural Electric Cooperative Annual Meeting, October 14, 2023
- e. DCEC Regular Board Meeting, Tuesday, October 24, 2023 at 5:00pm
  - a. Erin Coppersmith speech
  - b. Director Compensation Policy & rate

XV. Adjournment: There being no further business on the agenda, President Pick adjourned the meeting at 8:50 pm.

**Delaware County Electric Cooperative, Inc.**  
**5 North Depot Street, P. O. Box 471, Delhi, New York 13753-0471**  
**607-746-2341**  
**NEW MEMBERSHIPS – September 26, 2023**

	<b>TOWN</b>	<b>NAME</b>	<b>New/Transfer</b>
1	Masonville	James Curtis	Transfer
2	Kortright	Richard Roberts	New
3	Tompkins	Linda Spencer Schmitz	New
4	Delhi	Nicholas Lamoreaux	Transfer
5	Davenport	Austin Kirk	Transfer
6	Franklin	Parker Curley	Transfer
7	Jefferson	Andrew Rosen	Transfer
8	Delhi	Julia Dippelhofer	Transfer
9	Delhi	Richard M. Duemmer	Transfer
10	Kortright	Moroccan Properties, LLC	Transfer
11	Franklin	Roseann Hotaling	Transfer
12	Delhi	Adam Taylor	Transfer
13	Harpersfield	Sarah Morrison	Transfer
14	Walton	Joshua Snyder	Transfer
15	Harpersfield	Rocco Mesiti	Transfer
16	Delhi	Alan Budine	Transfer
17	Bovina	James B. Ralston III	New
18	Delhi	David Waldron	Transfer
19	Tompkins	Raymond Cifelli	Transfer
20	Delhi	Chris Lazazzaro	Transfer
21	Kortright	Shirley Warren	Transfer
22	Delhi	Tricia Mason	Transfer
23	Harpersfield	Denise Pick	Transfer





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## Resolution

**BE IT RESOLVED, THAT WE,** The Board of Directors of the Delaware County Electric Cooperative, Inc., 5 N. Depot St., Delhi, NY 13753, do hereby authorize the transfer of **\$705.44** representing uncollectible accounts for utility customers per the following listing, to accumulated provision for uncollectible accounts.

**Date:**

Account	Map Location	Member	Service Class	Total
15274001	MA 3-34-6A	Timothy Buck	1	\$24.01
18302001	DA 1-39-20B	Jessica Connell	1	\$132.65
1874001	DA 1-47-3D	April Ferguson	1	\$57.20
19211001	DA 2-11-19	Danielle Vitale	1	\$491.58
			Total:	\$705.44

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Laurie Wehmeyer  
Secretary

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5 N Depot St., P.O. Box 471, Delhi, NY 13753

Telephone: (607) 746-2341 Fax: (607) 746-7548 [www.dce.coop](http://www.dce.coop)



DIV	ACTIVITY	O	N	D	J	F	M	A	M	J	J	A	S	PROCESS
BOARD	Nominating (Director Search) Committee Meeting						1							MEETING
BOARD	Annual Meeting Kick-off Planning (incl consideration of Bylaw changes)						1							MEETING
BOARD	Legislative Youth Tour Interviews/Selection						1							MEETING
BOARD	Board decision/approval of proposed bylaw changes (for Annual Meeting)						1							ACTION
BOARD	NYSRECA Legislative Conference (tbd)						1							MEETING
BOARD	Finance Committee Meeting	1						1			1			MEETING
BOARD	Organization & Staffing Committee Meeting				1				1			1		MEETING
BOARD	NEAEC Annual Meeting								1					MEETING
BOARD	Board Self-Evaluation Survey (odd years only, next 2023)										1			COMPLY
BOARD	NYSRECA Annual Meeting										1			MEETING
BOARD	OEC Annual Meeting											1		MEETING
BOARD	CEO Goals & Objectives Mid-Year Review											1		REPORT
BOARD	NRECA Survey - Directors, Attorneys, Auditors												1	PROCESS
BOARD	Cooperative Officers Job Descriptions Review												1	COMPLY
BOARD	Organizational Meeting of Board (incl. Committee appointments)												1	COMPLY
BOARD	NRECA Region 1 Annual Meeting												1	MEETING
BOARD	Kick-off Budgeting Process (prelim capital budget)	1												BUDGET
BOARD	Annual Sexual Harassment Training	1												COMPLY
BOARD	Capital Credit retirement - decision by Board	1												ACTION
BOARD	Re-instatement of Accounting/Audit Firm (resolution)	1												AUDIT
BOARD	Oneida-Madison EC Annual Meeting	1												MEETING
BOARD	Steuben REC Annual Meeting	1												MEETING
BOARD	CEO Performance Review – kick off & plan Jan O&S Committee Mtg	1												PROCESS
BOARD	Approve Holiday Gift for Board/Staff/Employees			1										PROCESS
BOARD	NRECA Annual Meeting					1								MEETING
BOARD	Board appoints Nominating Committee (Directors identify members)				1									ACTION
BOARD	Consider GM contract renewal/update				1									PROCESS
MGMT	Line Extension Policy Rate Review							1						PROCESS
MGMT	DEC Pesticide Business/Agency Registration (April/May, tri-annual, next in 2022)							1						COMPLY
MGMT	Update Standard Costs							1						PROCESS
MGMT	NYS ORPS Equalization & Assessment report (4/15)							1						COMPLY
MGMT	Strategic Plan Review			1	1				1				1	COMPLY
MGMT	ROW & Line-Inspection contracting Bid								1					PROCESS
MGMT	Semi-annual review of Corporate Calendar			1						1				PROCESS
MGMT	Renew Purchase of TCCs with NYISO/NYPA									1				PROCESS
MGMT	CFC Annual Forum										1			MEETING
MGMT	ROW & Line-Inspection contracting Awards/ Contract Bid Report to Board for Budget											1		BUDGET
MGMT	Self-Eval to Board											1		REPORT
MGMT	DCEC Annual Meeting												1	MEETING
MGMT	Year-End Financial Projection (Capital Credit Retirement Assessment)	1												REPORT
MGMT	Review DPS Data for Annual Member Deposit Rate Effective 1/1	1												COMPLY
MGMT	All-Employee Meeting (last week October)	1												PROCESS
MGMT	Order Holiday Gift Cards for Board/Staff/Employees	1												PROCESS
MGMT	Year-end Financial Projection (Formulary Rate Planning)		1											BUDGET
MGMT	Operating Plan/Budget Presented		1											BUDGET
MGMT	Capital Credit Retirement (if applicable)		1											PROCESS
MGMT	Employee Performance Reviews – prep			1										STAFFING
MGMT	Operating Plan/Budget Approved			1										BUDGET
MGMT	Christmas Party			1										STAFFING
MGMT	Update PPAC “System Loss Factor” based on prior year analysis				1									PROCESS
MGMT	Exempt Employee Salary Action				1									PROCESS
MGMT	Employee Performance Reviews				1									REPORT
MGMT	NYSRECA Meeting				1									MEETING
MGMT	Year-End Accomplishments Review / Goals & Objectives Approval				1									REPORT
MGMT	Legislative Youth Delegate kick-off (interviews/selection by late March)				1									PROCESS

# Director Compensation Report

2023 Director Compensation Report				Report Date:		18-Oct-2023			
Director	Officer	CCD	Per Diem	Pers	Mileage*	Comp YTD**	Mile/Reim YTD	TOTAL YTD	Balance Due (YTD)
Burnett	No	Yes	\$ 350	17	\$ 11.14	\$ 3,500.00	\$ 111.40	\$ 3,611.40	\$ -
Furgol	Yes	Yes	\$ 375	9	\$ 5.90	\$ 7,025.00	\$ 76.70	\$ 7,101.70	\$ 1,030.90
Menke	No	Yes	\$ 375	15	\$ 9.83	\$ 4,875.00	\$ 731.68	\$ 5,606.68	\$ -
Oles	No	Yes	\$ 350	14	\$ 9.17	\$ 5,600.00	\$ 493.87	\$ 6,093.87	\$ 1,783.83
Pick	Yes	Yes	\$ 375	44	\$ 28.82	\$ 14,225.00	\$ 518.76	\$ 14,743.76	\$ 403.82
Russell	Yes	Yes	\$ 375	44	\$ 28.82	\$ 6,750.00	\$ 345.84	\$ 7,095.84	\$ 403.82
Wehmeyer	Yes	Yes	\$ 375	52	\$ 34.06	\$ 9,750.00	\$ 442.78	\$ 10,192.78	\$ 409.06
O'Brien	No	No	\$ 300	50	\$ 32.75	\$ 332.75	\$ 98.25	\$ 431.00	\$ 332.75
Krzyston	No	No	\$ 300	12	\$ 7.86	\$ 307.86	\$ 23.58	\$ 331.44	\$ 307.86
<b>TOTAL:</b>						<b>\$ 51,725.00</b>	<b>\$ 2,721.03</b>	<b>\$ 54,446.03</b>	<b>\$ 4,031.43</b>
NOTES:									
1) Board policy identifies \$300 per diem compensation + \$25 for officers + \$50 for CCD directors.									
* 2) Mileage to/from regular meetings @ IRS per mile rates of.....									
** 3) Compensation YTD reflects total taxable amount earned (excludes reimburseable expenses such as mileage)									
4) Compensation for co-op-related "Short Activities" @ \$100 per meeting (per Jan2013 Board Resolution)									

Document Type: Board Level Policy	Original Policy Date: March 28, 1961	Latest Revision Date: May 23, 2023
Document Owner: CEO	Document Classification: Internal Use Only	Review Cycle: Annual

SUBJECT: Compensation for Board of Directors

POLICY: Management of the business and affairs of the Cooperative requires talented leadership at the Board level, as well as a significant commitment of time and resources by individual Board members. Section 7 of Article IV of the Cooperative's Bylaws authorizes payment of compensation for Board members. Therefore, consistent with the Cooperative's Bylaws, this policy establishes the standards and methods for paying such compensation and the conditions applying thereto, as follows:

1. Compensation of Board members shall be set as follows:
  - A. Board members shall be paid a fixed sum in the amount of \$300.00 for each day or portion thereof ("per diem compensation") spent on Cooperative Business, which Cooperative Business shall include, but not be limited to, attendance at meetings, conferences, and training programs or performing committee assignments as authorized by the Board.
  - B. In addition to the compensation set forth in paragraph 1(A) above, Board members serving the Cooperative as an officer shall be paid an additional \$25.00 in per diem compensation.
  - C. In addition to the compensation set forth in paragraph 1(A) and, as applicable, paragraph 1(B) above, Board members serving the Cooperative who have received NRECA Cooperative Credentialed Director (CCD) accreditation and who maintain such accreditation, shall be paid an additional \$50.00 in per diem compensation.
  - D. The Board may designate certain director activities as "Short Activities" at their sole discretion and based on any criteria they choose by recording a Board vote in the minutes of any Regular Meeting or Special Meeting of the Board. Board members shall be paid a fixed sum in the amount of \$100.00 ("Short Activity Compensation") for each Short Activity in which he or she participates on behalf of the Cooperative as authorized by the Board. Amounts set forth in paragraphs 1(A), 1(B) and 1(C) shall not apply to Short Activities.

2. In applying this Policy, the following standards will be observed:
  - A. Where travel is required on a day prior or subsequent to a meeting, conference, training program or other authorized activity, a Board member shall be eligible to be paid per diem compensation for each such day of travel in accordance with this Policy Bulletin.
  - B. Although two or more meetings or activities (e.g., the annual meeting of the members and the regular meeting of the Board of Directors immediately following), or a combination of travel and one or more meetings or activities, may occur on a single day, only one per diem compensation for that day will be allowed.
  - C. No per diem compensation shall be provided to any Board member for time spent in preparation for a Board or committee meeting, regardless of whether such preparation occurs on a day other than the one on which the meeting occurs.
3. Payment of the amount provided for in paragraphs 1(A), (B), (C), and (D) above, as applicable, shall be made by the Cooperative directly to the Board member in accordance with the following procedure:
  - A. Payments shall be made quarterly.
  - B. Attendance at Regular Meetings, Special Meetings, and Committee Meetings of the Board shall be recorded in the minutes for such meetings. The attendance record within the minutes for such meetings shall be the basis for paying per diems and "Standard Mileage Reimbursement" to each Director in attendance at the meeting so long as such meetings take place at the Cooperative's headquarters on N. Depot Street in Delhi, NY. Standard Mileage Reimbursement shall consist of reimbursement for the number of miles from the Director's place of residence to the Cooperative's headquarters and back to the Director's place of residence. Expense reports shall not be required for per diem payment or expense reimbursement for Regular Meetings or Special Meetings of the Board so long as those meetings take place at the Cooperative's headquarters.
  - C. For any activity that does not comply with the requirements of paragraph 3(B), an expense report shall be filed by the Director prior to payment of a per diem, Short Activity Payment, or reimbursement of expenses. The expense reports shall be submitted to the CFO and/or the CEO shortly after the completion of occurrence, within one month's time.
4. For attending meetings and otherwise performing duties pursuant to authorization thereof by the Board, Board members shall be advanced or reimbursed their related expenses actually, necessarily and reasonably incurred

and expended by them, in accordance with applicable IRS laws and/or regulations.

5. All compensation paid under this Policy shall, if the total thereof by law requires such, be reported on applicable IRS Forms, including IRS Forms 1099, a copy of the former being timely furnished to each Board member.
6. The compensation structure for Board members as set forth in this policy will be reviewed, including a comparability analysis, on a periodic basis, but in any event upon:
  - A. Any proposed increase in Board member compensation;
  - B. Any material changes in Cooperative business or finances, including any material change in gross annual revenues or in costs; and
  - C. Any material changes in Board member responsibilities.
7. Any deviation from this policy regarding director attendance and/or participation in meetings other than regular board meetings (including travel time), including conference calls, committee meetings, industry conferences and other similar meetings shall be discussed and approved by the Board on a case-by-case basis with the decision documented in minutes to the Board meeting during which the decision is made.

#### RESPONSIBILITY: BOARD OF DIRECTORS

DELAWARE COUNTY ELECTRIC COOPERATIVE, INC.  
 Approved by Board of Directors.....Mar 28, 1961  
 Revised by Board of Directors.....Jul 21, 1971  
 Revised by Board of Directors.....Aug 23, 1983  
 Revised by Board of Directors.....Sep 23, 1986  
 Revised by Board of Directors.....Jul 25, 1989  
 Revised by Board of Directors.....Jan 26, 1993  
 Revised by Board of Directors.....Jun 22, 1993  
 Reviewed by Board of Directors.....Jan 24, 1995  
 Revised by Board of Directors.....May 28, 2002 effective Sept 1, 2002  
 Revised by Board of Directors.....Aug 20, 2002  
 Reviewed by Board of Directors.....Nov 25, 2003  
 Revised by Board of Directors.....Jul 24, 2006 effective July 25, 2006  
 Revised by Board of Directors .....Mar 27, 2012  
 Revised by Board of Directors.....Jan 22, 2013  
 Revised by Board of Directors.....Jul 28, 2015  
 Reviewed by Board of Directors.....Sep 25, 2017  
 Revised by Board of Directors.....March 23, 2021  
 Revised by Board of Directors.....May 23, 2023  
Revised by Board of Directors.....October 24, 2023

Document Type: Board Level Policy	Original Policy Date: October 24, 2023	Latest Revision Date: October 24, 2023
Document Owner: CFO	Document Classification: Internal Use Only	Review Cycle: Annual

**SUBJECT:** Corporate Credit Card program

**DEFINITIONS:** Travel Expenses: Transportation, fuel, reasonable accommodations and meals, entertainment related to Cooperative business, and similarly related expenses. Travel Expenses do not include alcohol, gifts, personal expenses or any other expenses unnecessary to the purpose of travel on behalf of the Cooperative.

**POLICY:** The Cooperative shall have a program whereby credit cards issued by one or more financial institutions in the name of the Cooperative are provided to select employees to facilitate the efficient payment of certain Cooperative expenses identified herein. Employees eligible to receive a Cooperative credit card shall be required to execute a Cooperative Credit Card Use Agreement.

Eligible employees shall be those selected by the Chief Financial Officer and/or the Chief Executive Officer on the basis of job responsibilities which include the procurement of resources necessary to the day-to-day operations of the Cooperative.

Eligible purchases shall include those from vendors with whom the Cooperative does not have an active account, Travel Expenses outside the Cooperative service territory, and expenses that are required to be incurred as a result of an emergency. Such purchases shall be controlled through limits established by the Cooperative in conjunction with the issuing financial institution.

Card holders shall be required to retain receipts for all purchases and present them to Accounting with their monthly expense report on or before the end of the month of such purchases.

Cooperative credit cards shall be used only for Cooperative business. No personal use is permitted, and employees shall be personally liable for any expense incurred outside the limits of this policy. Misuse, which includes improper employee use, card loss and use by an unauthorized party, may result in the loss of use privileges and shall subject the card holder to the Cooperative disciplinary process, which could include termination.

**PROCEDURE:** Above policy shall be carried out by the Accounting department in coordination with the Chief Financial Officer and in consultation with the Cooperative's attorney as may be determined necessary.

DELAWARE COUNTY ELECTRIC COOPERATIVE, INC.

Approved by Board of Directors

October 24, 2023

## **CEO/GM Report**

October 2023

### **Government Relations and Outside Organizations:**

- CEO Gasstrom and President Pick attended the NYAPP fall conference in Cooperstown, NY Oct 3-4
- CEO Gasstrom, CFO Cannizzaro, MCR Linehan, MOST Small, Vice President Russell, Secretary Wehmeyer, and Director Oles attended the NEAEC Fall Conference in Newport, RI Oct 9-13.
- CEO Gasstrom and MCR Linehan attended a Zoom meeting with Senator Schumer's staff on Oct 18.
- CEO Gasstrom met with Southern Tier Economic Development on Oct 19.
- CEO Gasstrom and President Pick attended NYAPP Zoom Meeting Oct 20.
- CEO Gasstrom and President Pick attended NYSRECA GR Zoom Meeting Oct 20.

### **Grants:**

- DCEC was not awarded any money for the DOE GRIP grant application.
- DCEC is working with the ARC to finalize our acceptance of \$400,000 for Lineman Training Program Development
- DCEC is evaluating additional grant opportunities.

### **Members:**

- CEO Gasstrom and MCR Linehan met with Executive Management of Friesland Campina, who traveled to Delhi from the Netherlands to meet with community leaders.
- DCEC has communicated that our seasonal lobby hours will be 8:00 am – 4:00 pm from November 1 through December 31.

## COO Update

### **Assets and Facilities:**

- Headquarters: nothing to report
- Special Projects: Waiting for PSE for Workplan final for presentation. Engaging Contract Engineer for work order inspections. Close out of security system updates for substations.
- Fleet Concerns: Truck 78 leaking oil pan. Rental still on property
- IT: PC ordered for Payroll / HR Manager.
- Comms/ Metering: Cat Hollow conversion ongoing. Received quotes for two metering systems. Working on testing / Demo of cellular based metering.

Respectfully submitted Ryan Sullivan 10/19/2023



## **SEVENTH RENEWAL TO THE INCREMENTAL POWER SUPPLY AGREEMENT**

This seventh renewal to the Incremental Power Supply Agreement ("Renewal"), dated \_\_\_\_\_, 2023 is made by and between the New York Power Authority ("NYPA" or the "Authority") and Delaware County Electric Cooperative ("Customer"). NYPA and the Customer are collectively referred to as the "Parties."

### **FACTUAL RECITALS**

The Authority supplies electric power to the Customer in accordance with the Customer's 2020 Agreement, which includes provisions for the sale and purchase of hydroelectricity and incremental electricity.

The Parties entered into an Incremental Power Supply Agreement ("Incremental Agreement") on June 18, 2007 as a supplement to the 1986 Application for Service, the 1991 amendment and the 2003 amendment, or any successor agreement concerning the provision of hydroelectric supply between the Authority and the Customer, and to supersede any prior agreement between the Parties pertaining to NYPA's supply of incremental electricity to the Customer.

Under the Incremental Agreement, the Customer agreed, *inter alia*, to purchase its full incremental electricity needs from NYPA for a two-year term commencing midnight January 1, 2008 and expiring on 11:59 p.m. December 31, 2009, which may be renewed successively by mutual written agreement for a one year term each year thereafter.

Consistent with the Incremental Agreement, the Parties successively executed timely, written agreements, on December 8, 2009 and December 14, 2010, for the renewal of the Incremental Agreement for the term January 1, 2010 through December 31, 2010 and for the term January 1, 2011 through December 31, 2011.

The Parties mutually agreed in writing to renew the Incremental Agreement for a three-year term, on November 29, 2011, commencing January 1, 2012 through December 31, 2014.

The Parties mutually agreed in writing to the First Amendment to the Incremental Power Supply Agreement on November 13, 2014 which i) permitted the Incremental Agreement's renewal for terms of either one, two or three additional years, as may be mutually agreed in writing by the Parties; and ii) renewed the Incremental Agreement for a three-year term commencing January 1, 2015 through December 31, 2017.

The Parties mutually agreed in writing to renew the Incremental Agreement for a three-year term, on November 7, 2017, commencing January 1, 2018 through December 31, 2020.

The Parties mutually agreed in writing to renew the Incremental Agreement for a three-year term, on September 24, 2020, commencing January 1, 2021 through December 31, 2023.

The Parties now seek to renew the Incremental Agreement to extend its term for three years, commencing January 1, 2024 through December 31, 2026.

Now, Therefore, in consideration of the premises and covenants herein, the Parties hereby agree as follows:

1. To renew the Incremental Agreement for a three-year term, effective midnight January 1, 2024 and expiring on 11:59 PM on December 31, 2026.
2. Except as provided in Section 1 of this Renewal, all other terms and conditions of the Incremental Agreement remain in full force and effect.

In Witness Whereof, the Authority and the Customer have executed this Renewal to the Incremental Agreement on the date written above.

**NEW YORK POWER AUTHORITY**

By: \_\_\_\_\_  
Name: Maribel Cruz-Brown  
Title: Senior Vice President, Customer Solutions

**DELAWARE COUNTY ELECTRIC COOPERATIVE**

By: \_\_\_\_\_  
Name: John Gasstrom  
Title: \_\_\_\_\_