

Rachel Johnson, Cherryland Electric Cooperative ([00:16](#)):

Welcome

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Back to co-op energy talk. I'm your host, Rachel Johnson, the member relations manager here at cherry land electric cooperative. And you are listening to the board meeting brief for our board meeting on Friday, June 17th. Here are a few items of note from that board meeting. This meeting was the first meeting after our annual meeting. So our board started by holding their annual reorganization meeting to elect officers. They elected Dave Schweitzer to, uh, serve as our president Melinda Latner as our senior vice president, Gabe Schneider, as our secretary and Tom pelt as our treasurer. In addition, this was our first board meeting with newly elected director, Dean Adams. And, uh, just for a reminder, for those of you who maybe didn't see it after our annual meeting, but Melinda ner and Valerie handy were also reelected at that meeting to a three year term. In addition, at the annual meeting, the membership passed a revision of the bylaws, and we reviewed all of the results of the annual meeting with the board.

Rachel Johnson, Cherryland Electric Cooperative ([01:07](#)):

If you are interested in the full results of our most recent elections available on our website, but a few annual meeting numbers, you might find interesting. Uh, first of all, shout out to incredible memos for hosting us. They did a great job. We had about 720 attendees. We gave 122 bucket truck rides. So that's a lot of up and down for our linemen. Uh, 388 pizzas were consumed and we ate 731 scoops of ice cream. So looking forward to seeing all of our members again next year in June, uh, pay attention to country lines for details on the date and location of our annual meeting. Next year, the third thing the board looked at this month was a quick update on our power supply cost recovery mechanism. That's that PSCR charge on your bill that can fluctuate based on trends and the cost of power supply.

Rachel Johnson, Cherryland Electric Cooperative ([01:48](#)):

You may remember, we were at about eight mills earlier this year. We dropped it down to four mills in kind of, I think April may timeframe and based on where we're at with our financials and what we see is like kind of a lot of volatility with power supply costs over the summer. We're gonna go ahead and leave it at four mills over the summer, reevaluated again in September with a, a hope and an expectation. We might be able to bring it down closer to zero. At that time. Another thing the board looked at was just kind of also related to finances was what are, where we're at with inventory management right now, if you look at our finances, you'll notice we're holding a lot more inventory in stock. We've got a little over a million dollars of inventory in stock this year. That's about \$500,000 more than last year.

Rachel Johnson, Cherryland Electric Cooperative ([02:29](#)):

And there are really three factors that are contributing to this first. We're expecting a busy construction season. Those of you who live here know and see this, there's a lot of growth going on in our area right now. And we wanna make sure that we're equipped to, uh, meet the needs of our contractors. In addition to that, we've kind of strategically started to stock up because we know that just in time inventory management doesn't work in today's supply chain environment. So we are holding more, more supply in stock. And then really the third thing, and it's not insignificant is that million dollars isn't necessarily because we've doubled the amount of inventory we're holding in stock. It's also because of the rising cost of those inventory items. And we're starting to see that. So the board got an update on that from our CFO and just an opportunity to, to kind of understand what our strategy is, how it's in the best interest of our members and what it means for our finances.

Rachel Johnson, Cherryland Electric Cooperative ([03:18](#)):

Another exciting update that our board got this month is from our safety director. June represented a milestone for us of two years since our last lost time accident. And what a lost time accident is, is it's any, any accident, whether it's vehicle accident or something that happens on a job site that results in an employee having to take time away from work due to an injury. So it's been two years since we had a lost time accident. Our employees have worked over 200,000 hours. Since that time they've worked through two major storms, which are always a high risk for accidents, and they've driven over a million miles safely. So kudos to our employees from making smart choices and being aware of their surroundings and, and protecting themselves and also, uh, each other. And then finally, uh, as the member relations manager, I reviewed the results of our most recent all member survey.

Rachel Johnson, Cherryland Electric Cooperative ([04:03](#)):

Overall, we had just really positive feedback from our members. We have a KPI that we monitor called the member loyalty index. And this time we received a 90 out of a hundred from our members on that KPI, which is really high that's considered excellent. It's much higher than the national average. And that's great. And what we found in their feedback to us is that high ranking came from their high degree of satisfaction with our system reliability, with the ease of doing business with the cooperative, whether that's using technology or calling into our member services center, our communications, everything from the magazine to how we communicate when an out happens and just in general, their experience with our employees is all meeting and exceeding their expectations. They also provided feedback on some areas that we're going to focus in the next few years to try to see if we can make some improvements in particular.

Rachel Johnson, Cherryland Electric Cooperative ([04:50](#)):

They would like to see us expand the programs we offer for energy efficiency and, uh, demand response. And in addition to that, they really would like us to, to think about how we can help members control their bills and make sure that they're affordable for them. So those are all things we're gonna look into for future programming. And the board was excited to hear the results of the survey, and certainly excited to hear that overall, our members are very happy. So that kind of sums up the June board meeting. Our next board meeting will be Monday, July 25th. And just a reminder, we always have an opportunity for public input at the beginning of any board meeting. So you're welcome to attend and give input if you'd like. Uh, and then again, we'll have a board meeting brief after, so you can stay up to date on what's going on with your board of directors.