Rachel Johnson (00:19):

Welcome back to Co-Op Energy Talk. I'm your host, Rachel Johnson, and you are listening to the board meeting brief for our board meeting on Monday, October 26th. The big thing that we do in October is present to our board our capital budget for the next year. They don't approve it in October, they approve it in November. October's their chance to learn about it and give us any feedback about anything they want us to tweak before we bring it back to them for approval. Capital budget is so important because for me, the capital budget is about electric reliability. It's the investments we make in our system on your behalf to make sure the lights stay on. And next year, we're planning to invest about 13 and a half million dollars on your behalf. And that is across a range of projects, a lot of line rebuilds, a lot of moving, you know, overhead to underground, things like that.

Rachel Johnson (00:59):

In addition, we're making some significant IT investments. So much of our business is technology based, so making sure that the systems work when we need them to is an important part of keeping our crews in the field informed and making sure that you have access to information you need as well when you have questions about your account. And then in addition to that, we have a substation that we're upgrading and we have some planned fleet investments. So line trucks, service trucks, pickup trucks. Again, all the things go on behind the scenes to make sure that the lights turn on when you flip the switch. The board had a couple little pieces of feedback on that, so we're gonna continue to tweak it. We'll take it back to them in November, but we do anticipate they will approve that budget and those investments on your behalf, and those will be our marching orders for 2027.

Rachel Johnson (01:39):

The second thing that we talked about this month, and we'll talk about every month, is an update on how our new headquarters development is going. So I told you last month that grading was underway. This month grading is, for the most part, complete and we're ready to start laying foundations. In addition to that, we've been putting in driveways and access roads. So if you drive by there, you'll start to kind of see where the entrances to our building are gonna be and where the building itself is gonna be, which is really, really exciting. We expect to start pouring foundations in November. That will likely take most of November and maybe part of December, but we'll keep you up to date on that. Another thing that the board did this month is decide who will continue to represent you on the Michigan Electric Cooperative Association Board of Directors.

Rachel Johnson (02:18):

The Michigan Electric Cooperative Association is our statewide association. They help us with things like coordinated safety programs, mutual aid, advocacy at the state level, coordinated training in state, things like that. And the board elected Gabe Schneider, who is Cherryland's board chair to represent you on the MECCA board, the Michigan Electric Cooperative Association board. Gabe is also the chair of MECCA, and we do anticipate he might continue in that leadership role, so it's exciting to have Cherrylands leadership at that table. The last thing that the board talked about briefly this month and we'll finalize over the next month is looking at the available board trainings for them next year. Our national association has quite a few continuing education opportunities for our board. In addition, we have that in-state training I already talked about. So they're looking at both in-state and national options and deciding what they're gonna do for continuing education next year.

Rachel Johnson (03:04):

Uh, that's it for this board meeting. Our next board meeting is Monday, November 16th. And as always, we will start with member input at 9:00 AM. So swing by if you have any feedback for your board. Join us next time for more Co-op Energy Talk.