

**MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS
OF
DOUGLAS ELECTRIC COOPERATIVE, INC.**

JUNE 2, 2021

The special meeting of the Board of Directors of Douglas Electric Cooperative, Inc. (DEC) was called to order by the President Evan Barnes on June 2, 2021, at 3:10 p.m. at the offices of Douglas Fast Net with all directors' present personally or by Zoom video link. Also in attendance were Keith Brooks, General Manager; Phil Bigler, Assistant General Manager; Paul Bentley, Architect; Lee Zumwalt, Pence Construction; and Dave Jones, Pence Construction.

The first order of business was a report on the Stephens Street building project by Paul Bentley Architect and Pence Construction regarding current cost changes.

The Board went into Executive Session to review the current construction cost changes with review of options of stopping project, continue with project with the new cost projections, split the office and warehouse projects, go back to square one with new bidding process or any other suggestions. The Board to review long term impact of fixed rate mortgage, potential impact on member rates, and impact on efficiency of workforce.

The Board came out of Executive Session. A motion was made and seconded to continue the full project with the new cost projections. The motion passed unanimously.

There being no further business to come before the Board, the meeting was adjourned at 6:55 p.m.

PRESIDENT

SECRETARY


Evan Barnes


Shirley Cairns