

## QUARTERLY BOARD HIGHLIGHTS

January 2014 – March 2014

- Approved previous meeting minutes, monthly stock issuances and cancellations, monthly safety and training reports, monthly summaries of estimate work orders, and monthly outage reports;
- Reviewed and discussed monthly financial statements of the Corporation;
- Reviewed the costs associated with construction of a new bulk substation;
- Reaffirmed the Corporation's property, liability and earthquake insurance premiums for 2014;
- Approved the Corporation's Affirmative Action Plan;
- Reviewed and accepted the audit of the Corporation for year ended December 31, 2013 as prepared by Kerber, Eck & Braeckel;
- Approved the establishment of a bank account;
- Reviewed the Corporation's Form 7 for year ended December 31, 2013;
- Accepted the bid from Dennis G. Koch to perform the Corporation's audit for year ending December 31, 2014;
- Approved the purchase of an excess earthquake umbrella insurance policy;
- Received monthly reports regarding the Corporation's compliance with NERC/SERC reliability standards;
- Received the Corporation's annual net metering report;
- Approved closed inventory work orders;
- Received a demonstration of the Corporation's mobile app;
- Received an expanded safety report on the Corporation's OSHA Form 330A for 2013;
- Received an update on the implementation of WVPA's load control program;
- Received a report on recent significant operational events that occurred on the Corporation's system;
- Approved the purchase of trucks included in the 2014 Transportation Budget;
- Discussed communications with members;
- Received monthly reports on member services activities;
- Received reports regarding a member's request to participate in USDA's REDLG program;
- Reviewed monthly meeting activities of WVPA;
- Received an update on the implementation of the Corporation's 2013 Strategic Plan;
- Received reports on current grassroots activities;
- Authorized a corporate contribution to AMECPAC;
- Set the place, date and time for the Corporation's 2014 Annual Meeting of Shareholders and approved the Official Notice thereof;
- Appointed three directors to serve as the Official Proxy Committee at the Corporation's 2014 Annual Meeting of Shareholders;
- Set the date of March 1, 2014, as the record date for determining shareholders entitled to participate in the 2014 Annual meeting of Shareholders;
- Authorized the use of a proxy ballot for the 2014 Annual Meeting of Shareholders;
- Approved revisions to board policies;
- Set the date for a board retreat; and
- Received reports on meetings attended by directors.

QUARTERLY BOARD HIGHLIGHTS  
April 2014 – June 2014

- Approved previous meeting minutes, monthly stock issuances and cancellations, monthly safety and training reports, monthly summaries of estimate work orders, and monthly outage reports;
- Reviewed and discussed monthly financial statements of the Corporation;
- Approved the Corporation's Form 990 for year ended December 31, 2013;
- Approved the retirement of \$1.5 million in capital credits in 2014;
- Renewed an unsecured line of credit;
- Approved the 2013 margin allocations for the Corporation and WVPA;
- Discussed the potential for discounting capital credit retirements for estates;
- Received a report on a member's request to finance construction of a line extension;
- Received monthly reports regarding the Corporation's compliance with NERC/SERC reliability standards;
- Received a report on the progress of the Corporation's 2012-2015 Construction Work Plan;
- Received a report on outages resulting from storms;
- Approved the sale of the Corporation's old Ste. Genevieve Service Department;
- Approved bids for low volume spraying of portions of the Corporation's distribution and transmission rights-of-way;
- Received monthly reports on member services activities;
- Received a report regarding a member's request to participate in USDA's REDLG program;
- Approved the semi-annual write-off of uncollectible accounts;
- Reviewed monthly meeting activities of WVPA;
- Received reports on current grassroots, legislative and regulatory activities;
- Received a progress report on achieving the Corporation's Strategic Plan goals;
- Approved revisions to board policies;
- Approved changes to health insurance benefits;
- Appointed directors to serve on the Corporation's various committees; and
- Received reports on meetings attended by directors.

QUARTERLY BOARD HIGHLIGHTS  
July 2014 – September 2014

- Approved previous meeting minutes, monthly stock issuances and cancellations, monthly safety and training reports, monthly summaries of estimate work orders, monthly outage reports, and monthly NERC/SERC compliance report;
- Reviewed and discussed monthly financial statements of the Corporation;
- Reviewed the Corporation's CFC key ratio trend analysis for 2013;
- Approved the implementation of a Purchased Power Cost Adjustment;
- Discussed the potential for discounting capital credit retirements for estates;
- Received a semi-annual report on NERC/SERC activities;
- Received a semi-annual report on safety;
- Approved the purchase of replacement vehicles contained in the Corporation's 2014 Transportation Budget;
- Approved the sale of the Altenburg Service Department facility/property;
- Received reports on the status of the Corporation's facilities;
- Received a report on the Corporation's conservation voltage reduction program;
- Received monthly reports on member services activities;
- Reviewed monthly meeting activities of WVPA;
- Received reports on current grassroots, legislative and regulatory activities;
- Approved the Corporation's 2014-15 Strategic Plan;
- Approved the use of Survey & Ballot Systems for the Corporation's 2015-17 annual meetings of shareholders;
- Approved revisions to and cancellations of various board policies;
- Appointed shareholders to serve on the Corporation's 2015 Nominating Committee; and
- Received reports on meetings attended by directors.

QUARTERLY BOARD HIGHLIGHTS  
October 2014 – December 2014

- Approved previous meeting minutes, monthly stock issuances and cancellations, monthly safety and training reports, monthly summaries of estimate work orders, monthly outage reports, and monthly NERC/SERC compliance report;
- Reviewed and discussed monthly financial statements of the Corporation;
- Approved the method of calculating the net present value of capital credits for deceased residential members;
- Approved the Corporation's 2015 operating budget and budget addendum;
- Approved the Corporation's 2015 rate structures;
- Approved property, liability and earthquake insurance premiums for 2015;
- Received a report on the Corporation's future substation and transmission needs;
- Received a semi-annual progress report on the status of projects contained in the Corporation's 2012-2015 Construction Work Plan;
- Approved closed inventory work orders;
- Reviewed a self-evaluation of the Corporation's system;
- Approved distribution and transmission right-of-way clearing contracts for 2015;
- Approved the purchase of vehicles included in the 2015 Transportation Budget;
- Received monthly reports on member services activities;
- Received a report on the results of the Corporation's 2014 member surveys;
- Approved the semi-annual write-off of uncollectible accounts;
- Reviewed monthly meeting activities of WVPA;
- Received reports on current grassroots, legislative and regulatory activities;
- Received a progress report on implementation of the Corporation's 2014-15 Strategic Plan;
- Approved revisions to various board policies;
- Set the date for the Corporation's 2015 Annual Meeting of Shareholders;
- Directed management to present proposed by-law revisions to the Corporation's shareholders for approval at its 2015 Annual Meeting;
- Adopted revisions to NRECA's Section 125 Plan; and
- Received reports on meetings attended by directors.