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The special meeting of the Board of Directors of the Central Oregon Irrigation District (COID) was called to order by Brad Clarno, Chairman, at 9:02 A.M. on November 25, 2024, in the District office.

Directors present were Brad Clarno, Tom Burke, Jeff Larkin, CB Fos. Brian Lepore participated via Zoom. Also attending were Craig Horrell, Managing Director, Jon Skidmore, Deputy Managing Director, and Jenny Hartzell-Hill, HR Manager. Also in attendance via Zoom, Matt Singer, Legal Counsel, ShanRae Hawkins, StingRay Communications, Angie Sanchez and Chase B with

The purpose of this meeting is to review the draft budget, forecast and review of past patron communications.

Angie Sanchez with the FCS Group provided a recap of the planned 5-year rate increases that started in 2022. She then showed the operating forecast model. Board discussion and brainstorming followed. Paying off the hydro debit early with the endowment fund and saving interest would help a little. They put this option into the model for the next meeting. Tom Burke expressed that he would like to hold off on the planned assessment increase and take the forecast out to 2027 and 2028 to see where things are as it is projected that a new power purchase contract will be in place by 2026 that could change the numbers.

ShanRae Hawkins with StingRay Communications presented the communications history since 2019 regarding the history of the information that has been communicated regarding the 5-year rate increase plan.

CB Foss asked if we decreased the planned increase from 12% to 10%. Craig Horrell explained that when we decrease the increase amount, it defers the debit to the end of the planned increases. It doesn't balance the debit ratio in the long term.

ShanRae Hawkins will attend the next Board meeting to determine how we message the Board decision to patrons.

The Board will plan to make a rate decision at the December 10<sup>th</sup> meeting. Heidi Dennison will send out the updated Budget to the Board members.

Following a motion by Tom Burke and a second by CB Foss the meeting was adjourned at 10:27 a.m.

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Craig Horrell, Manager

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Tom Burke

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Brad Clarno

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C.B. Foss

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Jeff Larkin

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Brian Lepore