

WASHINGTON ELECTRIC COOPERATIVE, INC.

SPECIAL MEETING OF THE BOARD OF DIRECTORS

March 17, 2021

A special meeting of the Board of Directors, which was held by video teleconference in accordance with the bylaws of the Corporation, was called to order on the above date at 2:02 p.m. by President Barry Bernstein. The following board members were in attendance:

Barry Bernstein	Roger Fox
Donald Douglas	Anne Reed
Steven Farnham	Mary Just Skinner

Directors Jean Hamilton, Stephen Knowlton and Richard Rubin were absent. Also participating in the meeting were General Manager Patty Richards and Director of Finance & Administration (F&A) Cheryl Willette.

APPROVAL OF CONSENT AGENDA ITEMS FROM FEBRUARY 24, 2021 MEETING

The consent agenda items included: minutes of the January 27, 2021 Board meeting and the January write-offs.

There being no corrections or comments, President Bernstein declared the minutes of the regular January 27, 2021 board meeting and the January write-offs approved.

VELCO ANNUAL MEETING PROXY

President Bernstein noted that WEC's proxy for the upcoming VELCO annual shareholder meeting needs to be submitted.

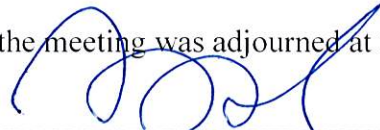
Director Skinner made the motion to authorize the General Manager to sign the VELCO annual meeting proxy on behalf of WEC. There was no discussion. The board voted in favor of the motion.

2020 FINANCIAL AUDIT

The auditors from Kittell Branagan & Sargent (KBS) and the Finance, Administration and Power Planning Committee (FAPP) met on March 10, 2021. President Bernstein noted KBS's comments as to how well prepared WEC staff is for the audit process, and the professional accounting procedures WEC has in place.

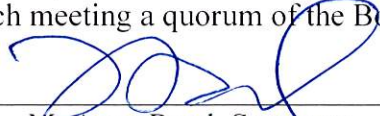
A motion was made by Director Douglas and seconded by Director Skinner to approve the 2020 audited financial statement, incorporating a clarifying revision to the wording of Note 3. The board voted unanimously in favor of the motion.

There being no further essential business to discuss, the meeting was adjourned at 2:07 p.m.



M. Anne Reed, Secretary

The foregoing record of the minutes was duly accepted by the Board of Directors at a regular meeting held on March 31, 2021, at which meeting a quorum of the Board was present and voting.



M. Anne Reed, Secretary