

FROM THE WCE BOARDROOM...

Regular meeting of the Board of Directors held June 23, 2022

A meeting of the board of directors of West Central Electric Cooperative was held at the offices of the Cooperative, in Higginsville, Missouri, at 10 a.m. on Thursday, June 23, 2022, pursuant to the bylaws of the cooperative and previous resolution of the board of directors. The meeting was called to order by President Densil Allen, Jr. Megan McCord, attorney for the cooperative, caused the minutes of the meeting to be kept. The following directors were present: Densil Allen Jr., Clark Bredehoeft, Stan Rhodes, Sandra Streit, Dale Jarman, Robert Simmons, Jeremy Ahmann and Donald Fore. Richard Strobel was absent. Also present were General Manager Mike Gray and CFO Michael Newland.

EXECUTIVE SESSION

The board entered executive session to discuss legal matters. Following executive session, the board resumed the meeting.

APPROVAL OF AGENDA

The agenda was approved.

APPROVAL OF CONSENT AGENDA

The board approved its consent agenda consisting of the minutes of the regular meeting of May 26, 2022; expenditures for the month of May 2022; new membership applications and membership terminations.

APPROVAL OF REPORTS

The following May reports were approved:

Financing and Treasurer's Report: Newland presented the May 2022 Operating Report (RUS Form 7) and Comparative Operating Statement. He reviewed the Financial and Statistical Report and Treasurer's Report with monthly and annual budget comparisons. He also gave the investment report. He presented and reviewed statistical data pertaining to operating revenue, expenses, margins, assets, liabilities, cash flow management, and KWH sales and ratios. Bad debt write off of \$12,557.84 was approved.

Operations Report: Randy Burkeybile provided a written Operations Report and presented the report to the board. His report included the following: update on crews, outages for the month, a mechanic's report, and updates on brush crews and right-of-way

Safety and Engineering Report: The board reviewed a written Safety and Engineering Report and presented the report to the board. Safety



meetings, crew visits, and an engineer/staking department report was given.

Member Services Report: Brent Schlotzhauer provided a written Member Services Report. He reported on Operation Round Up, Youth Tour, and meeting room repairs. Solar systems and rebates given were also reported on as well as chamber meetings attended.

AMEC REPORT

Bredehoeft gave the statewide report. Items of interest included a legislative report; dues committee report; and AECI report.

APPOINT AMEC BOARD MEMBER AND VOTING REPRESENTATIVES

Bredehoeft was named AMEC board member and voting delegate to the AMEC annual meeting and Gray was named alternate.

NW ELECTRIC REPORT

Simmons reported on the N.W. Electric board meeting. He reported on an unplanned outage at Thomas Hill Unit 3 and employee retention discussion.

LEGAL REPORT

McCord presented a report on legal matters.

MANAGER'S REPORT

Gray presented his monthly Manager's Report. He discussed preparations being made for the Annual Meeting and an upcoming salary survey by Dan Brunning

UNFINISHED BUSINESS

None.

NEW BUSINESS

None.

ADJOURNMENT

Meeting adjourned.

FINANCIAL REPORT • Statement of Operations • May 2022

	This month	YTD 2022	YTD 2021
Revenue	\$2,119,202	\$14,046,611	\$12,870,875
Power Bill Expense	1,386,840	7,935,866	7,332,235
Operation & Maint. Expense	511,000	2,749,683	2,644,923
Depreciation Expense	211,926	1,049,001	1,000,131
Interest Expense	113,069	560,660	575,192
Total cost of Srvc. (Total Expense)	2,222,835	12,295,210	11,552,481
Operating Margins (Revenue less Expenses)	(103,633)	1,751,401	1,318,394
Other Margins	15,808	82,139	54,185
TOTAL MARGINS	\$(87,825)	\$1,833,540	\$1,372,579

