

FROM THE WCE BOARDROOM

Regular meeting of the Board of Directors held Nov. 30, 2023

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, Nov. 30, 2023, 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. Secretary Robert Simmons caused the minutes of the meeting to be kept. The following directors were present: Allen Jr., Simmons, Clark Bredehoeft, Richard Strobel, Dale Jarman, Jeremy Ahmann, Stan Rhodes and Colby Dowell. Also present were General Manager Michael Newland and Attorney Sheri Smiley.

APPROVAL OF AGENDA

After discussion, the agenda was approved.

APPROVAL OF CONSENT AGENDA

The board approved its consent agenda consisting of the minutes of the regular meeting of Oct. 26, 2023; minutes of the special board meeting held Nov. 9, 2023; expenditures for the month of October 2023; new membership applications and membership terminations.

APPROVAL OF REPORTS

The following October 2023 reports were approved:

Financing and Treasurer's Report: Accounting Manager Rebecca Hoeflicker presented the October 2023 Operating Report (RUS Form 7) and Comparative Operating Statement. She reviewed the Financial and Statistical Report and Treasurer's Report with monthly and annual budget comparisons. She also gave the investment report. She presented and reviewed statistical data pertaining to operating revenue, expenses, margins, assets, liabilities, cash flow management, and KWH sales and ratios. The impact and adjustments of sales of trucks and equipment was discussed. Certificate of Deposits that are maturing were reported on. The Bank of Odessa had the highest rates. The board approved the staff recommendation to purchase new CD's at staggering terms at the Bank of Odessa.

Operations and Safety Report: Operations Manager Scott Gard provided an oral report to supplement his written Operations Report. He reported on crews. There were no major outages to report, but there was one non-co-op vehicle accident that broke a pole. Mechanic work and fleet were reported on. He gave an update on bucket trucks and fleet. Brush crews and right-of-way was reported on.

Safety and Engineering Report: Engineering Manager Pete Nelson provided an oral report to supplement his written Safety and Engineering Report. Four crew visits were done. Safety meetings were reported on. OSHA compliance review was done on fire extinguishers, blood clean up and smoke detectors. An energy/staking department report was given. Hours worked without a lost-time accident and hours driven in October were reported on.

Member Services Report: Member Services Manager Brent Schlotzhauer provided a report to supplement his written Member Services Report. His report included RoundUp enrollment and updates. A social media campaign was reported on. Net metering and rebates were reported on. A Power Town safety demo was presented at Concordia. He reported on chamber meetings attended and on the Holden Chamber of Commerce kick-off to the Christmas season the co-op will participate in.

COST-OF-SERVICE STUDY

Toth & Associates presented the cost-of-service study. Craig Woycheese



and Lali Handwerker with Toth joined the meeting by Zoom. They reviewed revenue requirements, cost of service and rate design, operating expenses, capital expenses, capital credit retirements and debt service. Proposed adjustments by rate class were presented. Much discussion was held and will be considered at a later time.

REVIEW AND APPROVE POLICY 4.7

Policy 4.7 was presented and approved.

REVIEW AND APPROVE 2024 BOARD MEETING DATES

The following dates were set for 2024 regular board meetings: Jan. 24-25 (Board Retreat), Feb. 22, March 28, April 25, May 30, June 27, July 25, Aug. 22, Sept. 26, Oct. 24, Nov. 26, Dec. 19.

NW REPORT

Simmons and Newland reported on the November NW meeting. They reported on the budget, staffing and outages.

SCHOLARSHIP COMMITTEE REPORT

Jarman reported on scholarships.

401(k) PENSION PLAN AMENDMENT RESOLUTION

The board adopted a resolution amending the 401(k) pension plan.

LEGAL REPORT

Smiley reported on legal matters.

MANAGER'S REPORT

Newland presented the monthly Manager's Report. The request for a donation to the AMEC PAC of \$2500.00 was made and approved. Newland reported on the city of Lone Jack meeting he attended. He gave an update on the site in Lone Jack and that he is working on fleet.

UNFINISHED BUSINESS

None.

NEW BUSINESS

A discussion was held on the bylaws and clean-up language that may be needed, as well as looking at the districts. Newland and Smiley will review and bring back recommendations.

EXECUTIVE SESSION

Executive Session was called at 12:10 p.m. and adjourned at 12:20 p.m.

MEETING ADJOURNED

With no further business to come before the board, the meeting was adjourned.

FINANCIAL REPORT • Statement of Operations • October 2023

	This month	YTD 2023	YTD 2022
Revenue	\$2,366,333	\$27,429,293	\$27,342,459
Power Bill Expense	1,459,464	15,856,578	15,556,878
Operation & Maint. Expense	608,775	6,426,967	6,472,914
Depreciation Expense	227,006	2,236,153	2,122,471
Interest Expense	139,162	1,240,215	1,146,885
Total cost of Service (Total Expense)	2,434,407	25,759,913	25,299,148
Operating Margins (Revenue less Expenses)	(68,074)	1,669,380	2,043,311
Other Margins	258,211	577,751	213,724
TOTAL MARGINS	\$190,137	\$2,247,131	\$2,257,035

