

FROM THE WCE BOARDROOM.

Regular meeting of the Board of Directors held July 25, 2024

A meeting of the board of directors of West Central Electric Cooperative was held at the offices of the Cooperative, in Higginsville, Missouri, at 9:30 a.m. on Thursday, July 25, 2024, 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. Cooperative Attorney Sheri Smiley caused the minutes of the meeting to be kept. The following directors were present: Allen, Robert Simmons, Clark Bredehoeft, Richard Strobel, Stan Rhodes, Dale Jarman, Jeremy Ahmann and Colby Dowell. Elizabeth Houtsma was absent. Also present was General Manager Michael Newland.

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 June 27, 2024; expenditures for the month of June 2024; new membership applications and membership terminations.

APPROVAL OF REPORTS

The following reports were approved:

Financing and Treasurer's Report: Accounting Manager Rebecca Hoeflicker presented the June 2024 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. She reported on the impact a large load has. She reported on TIER and interest rates. She provided the KRTAs in the board packet for the board's review. She reported on the capital credit general retirement that was processed at the beginning of the month.

Operations Report: Operations Manager Scott Gard provided an oral report to supplement his written Operations Report. He reported on crews and pole inspections. Approximately 6,000 poles have been inspected to date with a 3% rejection rate. He reported on outages and causes for the month. He gave a machine and fleet report and reported on brush crews and right-of-way work being done.

Safety and Engineering Report: Engineering Manager Pete Nelson provided an oral report to supplement his written Safety and Engineering Report. As of June 30, 2024, employees have worked 606 days without a lost-time accident. Co-op employees drove a total of 43,043 miles as of the end of June without a serious accident. He reported on safety meeting presentations, the district safety coordinator meeting and crew visits. He gave an engineering/staking report. He provided a construction, retirement, maintenance and operations report. He discussed new builds and new subdivisions. He reported contractors are back from storm repairs. Poles and pole treatment were discussed.

Member Services Report: Member Services Manager Brent Schlotzhauer provided an oral report to supplement his written Member Services Report. His report included RoundUp enrollment and RoundUp updates. The Lone Jack right-of-way was discussed. Annual meeting



preparations were updated on including vote-by-mail. He gave a net metering and rebate report. He reported on area chamber meetings attended.

NW REPORT

Newland and Simmons reported on the July NW board meeting. They gave an AECI report and updates on Lone Jack and Turney. They reported copper theft is up. They discussed budget amendments made on poles.

DIRECTOR'S CONFERENCE REPORT

The directors who attended the AMEC director's conference gave updates on speakers. Succession planning and rate planning were discussed.

ROUNDUP FOUNDATION REPORT

Dowell provided a report of donations that was given by the Foundation.

ANNUAL MEETING DISCUSSION

Newland and Administrative Assistant Kim Lewis discussed the program and the agenda for the annual meeting. Each director is to appoint one election inspector for ballot counting.

LEGAL REPORT

Smiley gave the legal report for the month.

MANAGER'S REPORT

Newland presented the monthly Manager's Report. He reported on the state fair participation, a thank-you note received by the Missouri Co-op Family Fund, and on the annual co-op family barbecue. He also reported on the budget on new services, fleet and stock trucks. The AMEC October meeting attendance was discussed.

UNFINISHED BUSINESS

None.

NEW BUSINESS

The board meeting time was discussed and it was decided to stay at 9:30 a.m. Bredehoeft updated the board on the English Scholarship and use of the interest for scholarships. The Scholarship Committee will review further.

EXECUTIVE SESSION

Executive Session was called at 11:17 a.m. and adjourned at 11:40 a.m.

ADJOURNMENT

Meeting adjourned.

FINANCIAL REPORT • Statement of Operations • June 2024

	This month	YTD 2024	YTD 2023
Revenue	\$3,106,814	\$17,806,455	\$16,574,605
Power Bill Expense	2,012,585	10,888,143	9,362,298
Operation & Maintenance Expense	884,891	4,241,584	3,952,813
Depreciation Expense	210,066	1,251,789	1,333,089
Interest Expense	130,205	774,414	724,612
Total cost of Service (Total Expense)	3,237,747	17,155,930	15,372,812
Operating Margins (Revenue less Expenses)	(130,933)	650,525	1,201,793
Other Margins	31,937	170,399	140,585
TOTAL MARGINS	\$(98,996)	\$820,924	\$1,342,378

