

From the WCE boardroom

Regular meeting of the Board of Directors held Oct. 24, 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, Oct. 24, 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. Attorney Sheri Smiley caused the minutes of the meeting to be kept. The following directors were present: Clark Bredehoeft, Richard Strobel, Stan Rhodes, Dale Jarman, Robert Simmons, Jeremy Ahmann, Colby Dowell and Elizabeth Houtsma. Also present was General Manager Michael Newland.

APPROVAL OF AGENDA

After discussion, the agenda was approved as presented.

APPROVAL OF CONSENT AGENDA

The board approved its consent agenda consisting of the minutes of the regular meeting of Sept. 26, 2024; expenditures for the month of September 2024; new membership applications and membership terminations.

APPROVAL OF REPORTS

The following September reports were approved:

Financing and Treasurer's Report: Accounting Manager Rebecca Hoeflicker presented the September 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 interest rates, 990's and the RoundUp review.

Kevin Kelso, CPA, will prepare the final tax return for West Central Services and complete the required NRECA Participant Review.

RUS LOAN APPLICATION

Newland and Hoeflicker presented the requested loan amount for 35 years. They reviewed the summary of work projects. Loan proceeds will only be drawn down when approved by the board.

Operations Report

Operations Manager Scott Gard provided an oral report to supplement his written Operations Report. He reported on crews, and outages and causes for the month. He gave a mechanic and fleet report and reported a large bucket truck will be delivered in 2025. Spray bids are going out. Eight linemen went to Georgia to help with the hurricane damage. The process for FEMA reimbursement was discussed. He discussed tree trimming and cutting dangerous trees due to potential fire liability and reliability. The co-op's policy on tree trimming was discussed. He gave a brush and right-of-way report.

Safety and Engineering Report: Engineering Manager Pete Nelson provided an oral report to supplement his written Safety and Engineering Report. As of Sept. 30, employees have worked 698 days without a lost-time accident. Co-op employees drove a total of 43,058 miles as of the end of September without a serious accident. He reported on safety meeting presentations, including sub-station safety and hearing protection. He gave an engineering/staking report. He provided a construction, retirement, maintenance and operations report. Potential new pole specifications were reported on. Work order inspections were discussed.

Member Services Report: Member Services Manager Brent Schlotzhauer



provided his written Member Services Report. His report included RoundUp enrollment and RoundUp updates, the 2025 Youth Tour and CYCLE updates, trick-or-treat events attended, the monthly newsletter to the membership by emails, incentive rebates, and chamber meetings attended.

AMEC REPORT

Bredehoeft gave the AMEC report. He gave a department report, discussed the tax exemption bill and the work being done to interpret it, and gave an AECI report.

AMEC ANNUAL MEETING

All board members who attended gave a report on the speakers.

ROUND UP FOUNDATION REPORT

A report on donations made was in the board packet for review.

N.W. ELECTRIC REPORT

Newland and Simmons reported on the October board meeting. They reported on deferred revenue, a rate increase and gave a Turney gas plant update.

NRECA REGION 8-10 REPORT

The board members who attended the NRECA meeting gave an update on the speakers, including a potential new AI policy and energy generation.

LEGAL REPORT

Attorney Sheri Smiley gave the legal report for the month.

MANAGER'S REPORT

Newland presented the monthly Manager's Report. The AMECPAC request was reviewed. A motion was made and passed to donate \$2,000.00 for 2025. Scholarships for linemen were discussed. There have been 2 requests for scholarships. The scholarships are paid from discounted estates. A motion was made and passed to put one scholarship in the budget for \$2,500 a semester (or \$5,000 a year) for two years. After-hours dispatch at Plate-Clay Electric Cooperative is discontinuing. CRC is a call center out of Kirksville, Mo. that has been recommended. The costs of the call center were discussed. A motion was made and passed to use CRC as the after-hours dispatch center.

UNFINISHED BUSINESS

None.

NEW BUSINESS

None.

EXECUTIVE SESSION

Executive Session was called at 11:25 a.m. and adjourned at 11:55 a.m.

ADJOURNMENT

Meeting adjourned.

FINANCIAL REPORT

September 2024 Statement of Operations

	This month	YTD 2024	YTD 2023
Revenue	\$3,217,472	\$28,117,238	\$25,062,960
Power Bill Expense	1,919,284	17,011,217	14,397,113
Operation & Maintenance Expense	718,834	6,563,528	5,818,192
Depreciation Expense	213,539	1,887,523	2,009,147
Interest Expense	132,239	1,195,759	1,101,053
Total cost of Service (Total Expenses)	2,983,896	26,658,027	23,325,505
Operating Margins (Revenue less Expenses)	233,576	1,459,211	1,737,455
Other Margins	45,422	269,097	319,540
TOTAL MARGINS	\$278,998	\$1,728,308	\$2,056,995