

FROM THE WCE BOARDROOM

Regular meeting of the Board of Directors held August 22, 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, August 22, 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, Richard Strobel, Stan Rhodes, Dale Jarman, Jeremy Ahmann Colby Dowell and Elizabeth Houtsma. Clark Bredehoeft was absent. Also present was General Manager Michael Newland.

MEMBER SATISFACTION SURVEY

Kami Mohn, Manager of Member Services and Economic Development for AECl, presented the 2023-2024 Member Satisfaction Survey results. She went through the results obtained for the Cooperative and reviewed demographics, satisfaction, utility score comparisons and reported that overall the co-op scored consistently higher than the AECl system as a whole.

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 July 25, 2024; expenditures for the month of July 2024; new membership applications and membership terminations; treasurer's report.

APPROVAL OF REPORTS

The following reports were approved:

Financing and Treasurer's Report: Accounting Manager Rebecca Hoeflicker presented the July 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 reported on investments and the income statement. Capital credit payouts and the impact of the payouts were discussed.

Operations Report: Operations Manager Scott Gard provided an oral report to supplement his written Operations Report. He reported on crews and pole inspections. He reported 7,740 poles have been inspected to date with a 3% rejection rate and that inspection is now complete. 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 July 31, 2024, employees have worked 637 days without a lost-time accident. Co-op employees drove a total of 40,575 miles as of the end of July 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 reported the MECIP audit was completed.

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. Updates from the annual meeting were discussed. New booklets for the members with the updated bylaw revisions are being printed. He gave a net metering and rebate report. He reported on area chamber meetings attended and the state fair booth he worked in. Liability insurance coverages were discussed.

IT REPORT

IT Manager Tim Bowler provided an IT report. He discussed having monthly reports in the board packet including phishing activities. He reported the SCADA equipment is in. The current computer programs and software vendors were reviewed.

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Newland and Simmons reported on the August board meeting.

AMEC REPORT

Newland gave the AMEC report. He reported he and Bredehoeft had attended the Aug. 7 meeting. He reported a Veteran's Association presentation was given. MECIP reports and a departmental report were given. Sales tax exemptions were discussed. AMEC reported on elections. An AECl update was given.

ANNUAL MEETING DISCUSSION

Administrative Assistant Kim Lewis gave an annual meeting review. The speakers were discussed.

LEGAL REPORT

Smiley gave the legal report for the month.

MANAGER'S REPORT

Newland presented the monthly Manager's Report. He reported the co-op received recognition for all directors donating to the co-op PAC. Operations is currently reviewing how other co-ops keep trucks stocked. Annual meeting feedback was given. Work loads and tasks were assessed. He attended a manager meeting at AECl where rates were discussed. MECIP's audit was very positive with no significant issues found. Policies will be sent to the Policy Committee for review. The strategic plan was reviewed. Parade attendances were reported on. Truck signs are all on co-op trucks identifying them as co-op trucks. The Wage and Salary Committee will be meeting in September.

UNFINISHED BUSINESS

None

NEW BUSINESS

None.

EXECUTIVE SESSION

Executive Session was called at 11:58 a.m. and adjourned at 12:30 p.m.

ADJOURNMENT

Meeting adjourned.

FINANCIAL REPORT • Statement of Operations • July 2024

	This month	YTD 2024	YTD 2023
Revenue	\$3,451,916	\$21,258,371	\$19,305,016
Power Bill Expense	2,103,201	12,991,344	11,095,142
Operation & Maintenance Expense	890,605	5,132,190	4,705,097
Depreciation Expense	210,401	1,462,190	1,557,216
Interest Expense	147,362	921,776	848,512
Total cost of Service (Total Expense)	3,351,569	20,507,500	18,205,967
Operating Margins (Revenue less Expenses)	100,347	750,871	1,099,049
Other Margins	28,167	198,567	171,298
TOTAL MARGINS	\$128,514	\$949,438	\$1,270,347

