

# FROM THE WCE BOARD

Regular meeting of the Board of Directors held Dec. 29, 2022

The meeting, was called to order by Vice President Clark Bredehoeft. Sheri Smiley, cooperative attorney, caused the minutes of the meeting to be kept. The following directors were present: Richard Strobel, Stan Rhodes, Sandra Streit, Dale Jarman, Jeremy Ahmann, Robert Simmons and Colby Dowell. Densil Allen Jr. joined by phone. Also present were General Manager Mike Gray and CFO 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 Nov. 30, 2022; expenditures for the month of November 2022; new membership applications and membership terminations.

## APPROVAL OF REPORTS

The following November 2022 reports were approved:

Financing and Treasurer's Report: Newland presented the November 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. KRTA ratios were reviewed.

Operations and Safety Report: Scott Gard provided a written Operations Report and presented the report to the board. A total of 13 outages were reported last week. Work is being done on a subdivision on Route DD. The wire storage building is complete and brush crews will be done by the end of the year.

Engineering Report: Pete Nelson provided a written Safety and Engineering Report. Crew inspections were held and no safety violations were observed. Scobee will begin two line conversions after Jan. 1. West Central will build underground services as soon as we receive pad mount transformers.

Member Services Report: Brent Schlotzhauer provided a written Member Services Report. His report included RoundUp enrollment and amount collected, Member Appreciation Day and an update on the TurboNet USDA loan request.

## AMEC REPORT

Bredehoeft gave a report on the meeting he, Gray and Newland attend on Dec. 7. (AMEC's) Rob Land, Heather Berry and Linda Bolten are retiring so there are several positions to fill. Newland was named as the AMEC alternate board member.

## NW REPORT

Simmons gave a report on the meeting he, Gray and Newland attend-



ed.

The budget was discussed. AECI had three good months financially.

## SECTION 5 – SERVICE RULES & REGULATIONS

Section 5 of the Service Rules and Regulations was approved as presented.

## RESOLUTION FOR GM TO SERVE ON NW BOARD OF DIRECTORS

Newland was appointed to the NW Board of Directors.

## AUTHORIZE SIGNATURES FOR BANK ACTIVITY

Officers and/or directors were authorized to sign or endorse checks, drafts or other evidences of indebtedness made payable to the cooperative for the purpose of deposit into the cooperative's accounts.

## ROW CONTRACT

A motion to approve three circuits of clearing was approved.

## MANAGER'S REPORT

Gray presented the monthly Manager's Report. Newland reported on being accepted to the NRECA MIP Program. Further discussion was held regarding Lafayette County and their broadband Initiative.

## UNFINISHED BUSINESS

Strobel asked the retiring general manager three issues he would pursue if he was staying. Gray mentioned:

- 1) Better security for office personnel
- 2) Re-evaluate the TWACS system
- 3) Continued maintenance on the system and plant

The board discussed these items. Simmons was approved as the NRTC voting delegate. Newland also updated the board on personnel transitions at both office locations.

## NEW BUSINESS

None.

## EXECUTIVE SESSION

The board entered executive session at 12:20 pm and adjourned at 12:25 pm.

## MEETING ADJOURNED

With no further business, the meeting was adjourned.

## FINANCIAL REPORT • *Statement of Operations* • December 2022

	This month	YTD 2022	YTD 2021
<b>Revenue</b>	<b>\$3,297,058</b>	<b>\$33,220,176</b>	<b>\$29,865,894</b>
Power Bill Expense	1,878,196	18,994,257	17,197,005
Operation & Maint. Expense	1,153,852	8,270,633	6,960,436
Depreciation Expense	219,455	2,560,041	2,434,344
Interest Expense	119,673	1,382,428	1,408,952
<b>Total cost of Srvc. (Total Expense)</b>	<b>3,371,176</b>	<b>31,207,359</b>	<b>28,000,737</b>
Operating Margins (Revenue less Expenses)	(74,118)	2,012,817	1,865,157
Other Margins	1,018,238	1,265,928	1,105,492
<b>TOTAL MARGINS</b>	<b>\$944,120</b>	<b>\$3,278,745</b>	<b>\$2,970,649</b>

