

FROM THE WCE BOARD

Regular meeting of the Board of Directors held January 26, 2023

The meeting, was called to order by President Densil Allen Jr. Robert Simmons, secretary of the cooperative, caused the minutes of the meeting to be kept. The following directors were present: Clark Bredehoeft, Richard Strobel, Stan Rhodes, Sandra Streit, Dale Jarman, Jeremy Ahmann, Colby Dowell, Allen and Simmons. Also present by phone 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 Dec. 29, 2022; expenditures for the month of December 2022; new membership applications and membership terminations.

APPROVAL OF REPORTS

The following January 2023 reports were approved:

Financing and Treasurer's Report: Newland presented the December 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. He discussed setting new peaks with the cold December weather.

Operations Report: Scott Gard provided a written Operations Report. Work is being done on a subdivision outside of Warrensburg. Brush crews and a right-of-way report were given. Work is also being done on the Fayetteville substation.

Safety and Engineering Report: Pete Nelson provided a written Safety and Engineering Report. Safety meetings were reported on. Crew inspections were held and no safety violations were observed. Make-ready work was reported on along with issues with pole shortages

Member Services Report: Brent Schlotzhauer provided a written Member Services Report. His report included Roundup enrollment and amount collected, an update on net metering, rebates offered by AECI and an update on the electric vehicle.



AMEC REPORT

Bredehoeft gave a report on the executive committee meeting he attended on Jan. 4. The employee handbook and policies are being reviewed. The next regular meeting is scheduled for Feb. 1.

NW ELECTRIC REPORT

Simmons gave a report on the meeting he and Newland attended. Sites for a new substation were discussed. The legislative discussion and net metering was also reported on.

APPOINT NRECA VOTING DELEGATE AND ALTERNATE

Dowell was appointed as the NRECA voting delegate and Simmons as the alternate.

ROUNDUP FOUNDATION REPORT

Streit gave a foundation report including the amounts awarded.

MANAGER'S REPORT

Newland presented the monthly Manager's Report. The Lone Jack sub was discussed and the anticipated growth in that area. A potential new business park was reported on. The budget will be completed for February and the board retreat was discussed. The board's self-assessment was discussed and will be brought back next month to complete.

UNFINISHED BUSINESS

None.

NEW BUSINESS

None.

EXECUTIVE SESSION

The board entered executive session at 11:15 a.m. and adjourned at 11:30 a.m.

MEETING ADJOURNED

With no further business, the meeting was adjourned.

FINANCIAL REPORT • *Statement of Operations* • December 2022

	This month	YTD 2022	YTD 2021
Revenue	\$3,297,058	\$33,220,176	\$29,865,894
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
Total cost of Srvc. (Total Expense)	3,371,176	31,207,359	28,000,737
Operating Margins (Revenue less Expenses)	(74,118)	2,012,817	1,865,157
Other Margins	1,018,238	1,265,928	1,105,492
TOTAL MARGINS	\$944,120	\$3,278,745	\$2,970,649

