

FROM THE WCE BOARDROOM

Regular meeting of the Board of Directors held Nov. 30, 2022

A meeting of the board of directors of West Central Electric Cooperative was held at the offices of the Cooperative, in Higginsville, Missouri, at 10 a.m. on Thursday, Nov. 30, 2022, 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, Dale Jarman, Robert Simmons, Sandra Streit, Jeremy Ahmann, Stan Rhodes and Colby Dowell. 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 Oct. 27, 2022; expenditures for the month of October 2022; new membership applications and membership terminations.

APPROVAL OF REPORTS

The following October 2022 reports were approved:

Financing and Treasurer's Report: Newland presented the October 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. Two certificate of deposits for scholarship funds are renewing. A motion was passed to renew one for one year and one for 30 months. The employee retention tax credit was discussed and will be considered again in July.

Operations and Safety Report: Burkeybile provided a written Operations Report and presented to the report to the board. His report included an update on crews, outages for the month, a mechanic's report, and updates on brush crews and right-of-way, as well as an update on the wire storage building. He also gave a new service report. He has received estimates of a new bucket from Altec.

Safety and Engineering Report: Pete Nelson provided a written Safety and Engineering Report. Safety meetings, crew visits, and an engineer/staking department report was given. He is currently reviewing line extension costs and updating policies.

Member Services Report: Brent Schlotzhauer provided a written Member Services Report. He reported on Operation Round Up. Member appreciation day is Dec. 14. Member Services representatives went to the local trunk or treats in October and served as a judge for the area FFA speech contest. Solar systems and rebates given were also reported on as well as chamber meetings attended. A discussion was held regarding a potential REDLG loan. More information will be brought back to the board next month.



AMEC REPORT

Bredehoeft gave a report on the meeting he attended. He discussed

staff changes and solar web sites. The Linemen's Rodeo was reported on. Communication audits are being done. The new auditor was reported on. An update on the director's conference was given.

NW REPORT

No November meeting.

REVIEW AND APPROVE 2023 BOARD MEETING DATES

The following dates were set for 2023 regular board meetings:

Jan. 26, Feb. 22-23 (Board Retreat), March 23, April 27, May 25, June 22, July 27, Aug. 24, Sept. 28, Oct. 26, Nov. 30, Dec. 21.

LEGAL REPORT

Smiley presented a report on legal matters. The recent legalization of recreational marijuana was discussed. Smiley recommended revising the co-op's drug policy to comply with the new recreational marijuana law. A discussion was held regarding safety sensitive positions. A motion was passed to have a zero tolerance marijuana policy. A new policy will be brought back for review.

MANAGER'S REPORT

Gray presented the monthly Manager's Report. The NRECA conference was discussed. New staff was reported on and the accounting manager has been hired. A pick-up truck has an engine issue and needs to be replaced. A discussion was held on whether to repair or replace due to the age. A motion was passed to replace the pick-up truck. Retreat topics were discussed.

UNFINISHED BUSINESS

None.

NEW BUSINESS

None.

EXECUTIVE SESSION

Executive Session was called at 11:54 a.m. and adjourned at 12:15 p.m.

MEETING ADJOURNED

With no further business to come before the board, the meeting was adjourned.

FINANCIAL REPORT • Statement of Operations • October 2022

	This month	YTD 2022	YTD 2021
Revenue	\$2,183,734	\$27,342,459	\$25,577,735
Power Bill Expense	1,365,224	15,556,878	14,367,735
Operation & Maint. Expense	752,302	6,472,914	5,627,242
Depreciation Expense	217,312	2,122,471	2,021,079
Interest Expense	119,281	1,146,885	1,163,294
Total cost of Svcs. (Total Expense)	2,454,119	25,299,148	23,179,350
Operating Margins (Revenue less Expenses)	(270,385)	2,043,311	2,398,385
Other Margins	27,469	213,724	159,918
TOTAL MARGINS	\$(242,916)	\$2,257,035	\$2,558,303

