

FROM THE WCE BOARDROOM

Regular meeting of the Board of Directors held Oct. 27, 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, Oct. 27, 2022, pursuant to the bylaws of the cooperative and previous resolution of the board of directors. The meeting was called to order by Vice President Clark Bredehoeft. Attorney Sheri Smiley caused the minutes of the meeting to be kept. The following directors were present: Densil Allen Jr., Clark Bredehoeft, Richard Strobel, Stan Rhodes, Dale Jarman, Robert Simmons, Sandra Streit, Jeremy Ahmann and Colby Dowell. Also present were General Manager Mike Gray, CFO Michael Newland, and attorney Sheri Smiley.

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. 29, 2022; expenditures for the month of September 2022; new membership applications and membership terminations.

APPROVAL OF REPORTS

The following September reports were approved:

Financing and Treasurer's Report: Newland presented the September 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 Report

Randy Burkeybile provided a written Operations Report and presented the report to the board. His report included the following: update on crews, outages for the month, a mechanic's report, and updates on brush crews and right-of-way, and an update on the wire storage building was given. He also gave a new service report.

Safety and Engineering Report: Pete Nelson provided a written Safety and Engineering Report and presented the report to the board. Safety meetings, crew visits, and an engineer/staking department report was given. A RESAP audit was completed. Issues with transformer pad mounts and pole shortages were discussed.

Member Services Report: Brent Schlotzhauer provided a written Member Services Report. He reported on Operation Round Up. The 2023 Youth Tour contest was reported on. He reported on classrooms that the co-op has done presentations to. The Johnson County 4-H meeting was attended. Solar systems and rebates given were also reported on as well



as chamber meetings attended.

AMEC REPORT

Bredehoeft and Strobel gave a report on the annual meeting they attended. Awards that were given out were reported on. Speakers presentations were reported on. A written report was also provided

ROUND UP FOUNDATION REPORT

Streit provided a report. Donations that were made were reported on.

NRECA REGION 8-10 MEETING REPORT

Simmons reported on the meeting he attended. He reported on resolutions that were passed and on the speakers. Consortiums will be set up for infrastructure bill money.

N.W. ELECTRIC REPORT

Simmons reported on the N.W. Electric board meeting. He discussed a potential rate increase, on deferred revenues and that the budget was passed.

SERVICE RULES AND REGULATIONS 3.2

Gray presented a change to section 3.2 of the Service Rules and Regulations. A motion passed to make the recommended changes.

LEGAL REPORT

Smiley presented a report on legal matters.

MANAGER'S REPORT

Gray presented the monthly Manager's Report. Member comments were discussed. A Lafayette County representative will come at 9:45 a.m. before the next board meeting to meet with the board. An issue with a member who damaged line and a pole was discussed. The February board retreat was discussed. Staff will come back next month with available February dates.

UNFINISHED BUSINESS

None.

NEW BUSINESS

The Chairman called for new business. An update on recreational marijuana was given.

ADJOURNMENT

Meeting adjourned.

FINANCIAL REPORT • Statement of Operations • September 2022

	This month	YTD 2022	YTD 2021
Revenue	\$2,652,511	\$25,158,725	\$23,404,976
Power Bill Expense	1,448,576	14,191,654	13,103,316
Operation & Maint. Expense	452,550	5,720,612	5,287,460
Depreciation Expense	216,333	1,905,159	1,815,118
Interest Expense	123,769	1,027,604	1,048,887
Total cost of Svrc. (Total Expense)	2,241,228	22,845,029	21,254,781
Operating Margins (Revenue less Expenses)	411,283	2,313,696	2,150,195
Other Margins	59,908	186,254	152,705
TOTAL MARGINS	\$471,191	\$2,499,950	\$2,302,900

