

From the Boardroom...

Regular meeting of the Board of Directors held April 19, 2019

The meeting, was called to order by Vice President Clark Bredehoeft. Robert Simmons, Secretary of the Cooperative, caused the minutes of the meeting to be kept. The following directors were present: Max Swisegood, Dale Jarman, Richard Strobel, Stan Rhodes, Sandra Streit and Jeremy Ahmann. Densil Allen Jr. was absent. Also present were General Manager Mike Gray, general counsel Sheri Smiley and WCE staff members.

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 March 28, 2019 expenditures for the month of March 2019; new membership applications and membership terminations.

APPROVAL OF DEPARTMENT REPORTS

Financing and Treasurer's Report: Gray presented the March 2019 Operating Report (RUS Form 7) and Comparative Operating Statement. He reviewed the Financial Statistical Report with monthly and annual budget comparisons. He also gave the investment report, and presented and reviewed statistical data pertaining to operating revenue, expenses, margins, assets, liabilities, cash flow management, and KWH sales. He discussed line loss calculations and sales comparisons year-to-date as well as giving the Treasurer's report.

Engineering Report: Dan Disberger gave the engineering report which included a report on construction, retirement, maintenance and operations. He reported on new services, outages, pole change outs and maintenance as well as right-of-way crews. He gave a staking report and reported on a new safety feature that had been installed for the office staff.

Operations and Safety Report: Randy Burkeybile gave the operations and safety report. He discussed crew work and outages in March. He gave the Construction Retirement, Maintenance and Operations Report and discussed new services built. He provided the safety report including safety meetings, crew visits and training for the month for employees. He gave an update on the Altec trucks and a recent recall.

Member Services Report: Brent Schlotzhauer gave the member services report. He included a report on Operation Round Up and Youth Tour. He reported on energy audits and gave the net metering report. He also gave an update on rebates and changes effective April 1.

NW REPORT

Swisegood gave the NW report for April. He reported on the election of officers to the NW board, discussed AECL updates, outages, the solar and wind report and margins and expenses. He gave an update on the floods and damage done to NW substations. Gray reported on the NW Annual Meeting.

AMEC REPORT

Bredehoeft gave the AMEC report on the meeting he attended. He discussed the bylaw changes and the one bylaw change that was tabled. He gave an update on MECIP and NRECA.

SCHOLARSHIP COMMITTEE REPORT

Jarman gave the scholarship committee report. He reported that there were 23 applicants and a total of \$17,250 was given in scholarships. A discussion was held regarding criteria for eligibility.

OPERATION ROUND UP REPORT

Streit gave the Operation Roundup Report and reported on the April meeting. She reported on who had been awarded grants.

ANNUAL MEETING DISCUSSION

Gray led the discussion on the current meeting plans. A discussion was held regarding the mail in ballots and the bill credits given.

MANAGER'S REPORT

Gray presented his monthly Manager's Report. Items of interest included the 2019 Member Satisfaction Triennial Survey Report. He discussed upcoming conferences and reported that Toth would be at the Co-op in May to present the results on their rate study. He also gave an update on the Oak Grove building.

UNFINISHED BUSINESS

None.

NEW BUSINESS

None.

MEETING ADJOURNED

FINANCIAL REPORT • <i>Statement of Operations</i> • March 2019			
	This month	YTD 2019	YTD 2018
Revenue	\$2,751,050	\$8,927,466	\$8,702,723
Power Bill Expense	1,557,350	5,040,899	4,886,323
Operation & Maint. Expense	662,191	2,050,493	1,515,039
Depreciation Expense	181,697	542,618	529,268
Interest Expense	118,866	344,989	308,727
Total cost of Srvcs. (Total Expense)	2,520,104	7,978,999	7,239,357
Operating Margins (Revenue less Expenses)	230,946	948,467	1,463,366
Other Margins	39,744	92,621	60,271
TOTAL MARGINS	\$270,690	\$1,041,088	\$1,523,637