

FROM THE WCE BOARDROOM...

Regular meeting of the Board of Directors held Sept. 24, 2020

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, Sept. 24, 2020, 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. Miles Figg, attorney for the Cooperative, caused the minutes of the meeting to be kept. The following directors were present: Densil Allen Jr., Max Swisegood, Clark Bredehoeft, Richard Strobel, Stan Rhodes, Sandra Streit, Dale Jarman and Jeremy Ahmann. Robert Simmons was absent. Also present was General Manager Mike Gray.

APPROVAL OF AGENDA

After discussion, upon motion made by Strobel, seconded by Swisegood and passed, the agenda was approved.

APPROVAL OF CONSENT AGENDA

The board approved its consent agenda consisting of the minutes of the regular meeting of Aug. 27, 2020; expenditures for the month of August 2020; new membership applications and membership terminations.

APPROVAL OF REPORTS

The following August reports were approved:

Financing and Treasurer's Report: Gray presented the August 2020 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. He reported on August 2020 financials from West Central Services.

Operations and Safety Report: Gray provided a written Operations and Safety Report. His report included the following: a crew update, minimal outages, fleet maintenance and inspections, and crews sent to Louisiana and Texas for hurricane relief. He also reported on safety meetings, crew visits and safety audits of the trucks.

Engineering Report: Gray provided a written Engineering Report. He reported on the following: staking projects and gave a right-of-way report.

Member Services Report: Gray presented a written Member Services Report. He reported on Operation Round Up, gave an



update on scholarships, discussed billing reports and gave net metering reports. He also gave an update on Energy in Today's Classroom.

VOTING DELEGATE FOR CFC & FEDERATED REGIONAL MTG.

Gray was named the voting delegate for the cooperative.

NW REPORT

Gray presented the NW Report. Items of interest included: outages, margins, solar, and reliability. He discussed deferred revenue and the building facilities. No lost time accidents had been reported. He discussed budgets for 2021 and 2022, the backup dispatch center, and gave an update on AECl and their margins, including anticipated rate changes and rebates for 2021.

LEGAL REPORT

Figg presented a report on legal matters.

MANAGER'S REPORT

Gray presented his monthly Manager's Report. He reported on the Wage and Salary Committee meeting that was held on Sep. 9, and presented the recommendations from the committee. The board approved the recommendations from the committee and also the salary increase for Gray. The Board also discussed the per diem of the board, and approved a \$50 increase to the per diem of the board.

UNFINISHED BUSINESS

None.

NEW BUSINESS

None.

EXECUTIVE SESSION

Executive session was called at 11:14 a.m. and was dismissed at 11:37 a.m.

ADJOURNMENT

Meeting adjourned.

FINANCIAL REPORT • Statement of Operations • August 2020

	This month	YTD 2020	YTD 2019
Revenue	\$2,462,959	\$20,311,837	\$19,848,987
Power Bill Expense	1,446,035	11,590,499	11,895,859
Operation & Maint. Expense	517,631	4,629,774	5,228,348
Depreciation Expense	195,314	1,544,109	1,466,543
Interest Expense	118,342	951,634	945,673
Total cost of Svcs. (Total Expense)	2,277,322	18,716,016	19,536,423
Operating Margins (Revenue less Expenses)	185,637	1,595,821	312,564
Other Margins	6,945	95,911	172,965
TOTAL MARGINS	\$192,582	\$1,691,732	\$485,529

