

FROM THE WCE BOARDROOM...

Regular meeting of the Board of Directors held Sept. 23, 2021

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. 23, 2021, 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. Cooperative Attorney Sheri Smiley 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, Dale Jarman, Robert Simmons, Sandra Streit and Jeremy Ahmann. Also present was General Manager Mike Gray.



APPROVAL OF AGENDA

After discussion, an amended agenda was approved.

APPROVAL OF CONSENT AGENDA

The board approved its consent agenda consisting of the minutes of the regular meeting of Aug. 26, 2021; expenditures for the month of August 2021; new membership applications and membership terminations.

APPROVAL OF REPORTS

The following July reports were approved:

Financing and Treasurer's Report: Gray presented the August 2021 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. The meters that have been connected over the last ten years was discussed from RUS. He reported on July 2021 financials from West Central Services.

Operations Report

Gray provided the Operations Report. He reported on crew and truck use in Louisiana for Hurricane Ida. His report also included the following: update on crews; outages for the month, an outage at the Concordia substation that is supplied by Evergy on Sept. 3, the mechanic's position, and mowers. He also provided a report on equipment, brush and spraying crews, and a right-of-way report as well as construction retirement, maintenance and operations.

Safety and Engineering Report: Pete Nelson provided the Safety and Engineering Report. He reported on the following: safety meetings and crew visits. AMEC will complete the pole top and bucket rescue certification. He also reported on the status of engineering and staking projects, provided an update on solar installations, reported on the number of days worked without a lost-time accident and the miles driven without a serious accident. Potential fiber make-ready work was updated. A potential large load was also discussed and discussion was held regarding a member who wanted a line moved that was outside of the policy.

Member Services Report: Brent Schlotzhauer presented the Member Services Report. He reported on Operation Round Up. He gave an update on Coop Connections and reminded the board that the 2021 member satisfaction tri-annual survey begins on Oct. 18. He provided a net metering report and a COVID update for the office.

VOTING DELEGATE FOR CFC AND FEDERATED REGIONAL MEETING

Gray was named the voting delegate for CFC and Federated Regional meeting.

NW REPORT

Gray and Swisegood reported on the September NW board meeting and board retreat, and provided the mid-month AECI report which included a discussion on capital credits and deferred revenue, and reported on outages, wind, and solar. They reported on policies reviewed and gave a safety report for NW. Capital purchases for 2022 were discussed. Line upgrades were also discussed. The AMEC presentation on the annexation legislation was discussed. AECI's presentation on renewables and battery storage was reported.

LEGAL REPORT

Smiley presented a report on legal matters.

MANAGER'S REPORT

Gray presented the monthly Manager's Report. The board retreat will be held Jan, 25-26, 2022. A discussion was held regarding lighting to cemeteries and it was decided to keep with the normal board policy that is in place.

UNFINISHED BUSINESS

None.

NEW BUSINESS

None.

EXECUTIVE SESSION

Executive session was called at 11:35 a.m. and dismissed at 12:09 p.m.

ADJOURNMENT

Meeting adjourned.

FINANCIAL REPORT • Statement of Operations • August 2021

| | This month | YTD 2021 | YTD 2020 |
|--|--------------------|---------------------|---------------------|
| Revenue | \$2,778,807 | \$20,697,677 | \$20,311,837 |
| Power Bill Expense | 1,509,807 | 11,733,831 | 11,590,499 |
| Operation & Maint. Expense | 474,687 | 4,467,155 | 4,629,774 |
| Depreciation Expense | 203,728 | 1,609,885 | 1,544,109 |
| Interest Expense | 114,102 | 923,028 | 951,634 |
| Total cost of Srvc. (Total Expense) | 2,302,324 | 18,733,899 | 18,716,016 |
| Operating Margins (Revenue less Expenses) | 476,483 | 1,963,778 | 1,595,821 |
| Other Margins | 5,680 | 70,571 | 95,911 |
| TOTAL MARGINS | \$482,163 | \$2,034,349 | \$1,691,732 |

