

# FROM THE WCE BOARDROOM...

Regular meeting of the Board of Directors held April 22, 2021

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, Clark Bredehoeft, Richard Strobel, Stan Rhodes, Dale Jarman Robert Simmons and Jeremy Ahmann. Densil Allen Jr. and Sandra Streit attended by phone. Also present were General Manager Mike Gray, CFO Michael Newland and general counsel Sheri Smiley, Operations Manager Randy Burkeybile, Engineering Manager/Safety Coordinator Pete Nelson and Member Services Manager Brent Schlotzhauer.

## 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 25, 2021; expenditures for the month of March 2021; new membership applications and membership terminations.

## APPROVAL OF REPORTS

The following february reports were approved:

**Financing and Treasurer's Report:** Newland presented the March 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. He reported on March 2021 financials from West Central Services. A potential bylaw change regarding the unclaimed capital credit list was discussed and may be brought forth next year regarding publication in the paper. This year one notice will be placed in each paper of each county and then a link to the coop's web site where the list will be provided will appear in the small papers in the same counties. The audit will be sent to the lenders. The auditor will be scheduled to come present to the board.

**Operations and Safety Report:** Burkeybile provided a written Operations Report and was present for questions. His report included the following: a crew update, outages for the month, an update on filling the mechanic's position, brush crews who will begin work at the Centerview substation, and right-of-way-reports.

**Safety and Engineering Report:** Nelson provided a written Safety and Engineering Report and was present for questions. He reported on the following: safety meetings and crew visits. He also reported on staking projects, pole inspections, new services and change services. He gave an update on certifications that will be worked on that were on hold for COVID.

**Member Services Report:** Schlotzhauer presented a written Member Services Report. He reported on Operation Round Up. He gave an update on Youth Tour and announced the winners of both Youth Tour and CYCLE. He reported on the English Scholarship winners and the West Central Electric Cooperative Scholarships. He gave a COVID office update, discussed net metering and rebates given. Chamber meetings are starting again live. He went to the capitol to help support the bills that are in committee. He gave a Co-op Connections report -- the card should be ready the second week of September.

## NW REPORT

Swisegood and Gray reported on the April board meeting. They provided the mid-month AEI report, and reported on outages, wind, and solar. They gave an update on the fiber system and the policies that were updated, reported on the NW Annual Meeting and the election of officers and directors. They reported on the strategic planning that had been done.

## AMEC REPORT

Bredehoeft and Gray reported on the meeting held April 7, 2021 and had provided the board with written departmental reports. They reported on the dollar



up program that is given to lineman training facilities for each hour an intern works during the summer. The maximum to West Central would be approximately \$500.00. This amount is then triple matched by an outside program. The board approved a donation up to \$500.

## AMEC PAC DONATION

A \$500 donation was approved.

## SCHOLARSHIP COMMITTEE REPORT

Jarmann reported on the scholarships that had been presented.

## OPERATION ROUND UP REPORT

A written report was provided regarding the meeting April 11, 2021. Streit gave a supplemental report regarding the projects that were approved. The next meeting will be held on July 12, 2021.

## ANNUAL MEETING DISCUSSION

Gray reported that UCM will not allow the capacity required for an annual meeting quorum so it was decided to cancel the in-person meeting this year as the governor for the state of Missouri had extended the ability of the co-ops to do so through Aug. 31, 2021. If after the upcoming nominating committee meeting it is determined that there will be election contests, or if someone filed timely to run by petition, there will be allowed both mail-in and electronic voting. The board voted that if the election is contested, AMEC will conduct both mail-in voting and electronic voting on behalf of the co-op, and if there is no contested election that the ballots can be returned back to the office as was done in 2020. Streit then left the meeting.

## ADDITION TO THE AGENDA ON CONFERENCE CALLS

Jarmann led the discussion on whether board attendance by conference calls should be allowed. This could be a board policy change. There was a motion to table the subject until next month.

## LEGAL REPORT

Smiley presented a report on legal matters.

## MANAGER'S REPORT

Gray presented his monthly Manager's Report. He reported on a Zoom call he attended to talk with legislative staff on federal legislation and discussed non-union co-op logo clothing and the assistance program, and a new policy will be brought later.

## UNFINISHED BUSINESS

None.

## NEW BUSINESS

None.

## EXECUTIVE SESSION

None

## ADJOURNMENT

Meeting adjourned.

## FINANCIAL REPORT • Statement of Operations • March 2021

|  | This month         | YTD 2021           | YTD 2020           |
|--|--------------------|--------------------|--------------------|
| <b>Revenue</b>                             | <b>\$2,598,349</b> | <b>\$8,892,491</b> | <b>\$8,947,358</b> |
| Power Bill Expense                         | 1,363,782          | 4,850,705          | 4,621,550          |
| Operation & Maint. Expense                 | 553,945            | 1,635,717          | 1,694,129          |
| Depreciation Expense                       | 199,596            | 596,756            | 574,107            |
| Interest Expense                           | <u>125,575</u>     | <u>345,826</u>     | <u>352,120</u>     |
| <b>Total cost of Srvc. (Total Expense)</b> | <b>2,242,898</b>   | <b>7,429,004</b>   | <b>7,241,906</b>   |
| Operating Margins (Revenue less Expenses)  | 355,451            | 1,463,487          | 1,705,452          |
| Other Margins                              | <u>30,257</u>      | <u>42,600</u>      | <u>52,842</u>      |
| <b>TOTAL MARGINS</b>                       | <b>\$385,708</b>   | <b>\$1,506,087</b> | <b>\$1,758,294</b> |

