

# FROM THE WCE BOARDROOM...

Regular meeting of the Board of Directors held April 28, 2022

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: Allen, Clark Bredehoeft, Robert Simmons, Dale Jarman, Richard Strobel, Stan Rhodes, Sandra Streit, Donald Fore and Jeremy Ahmann. Also present were General Manager Mike Gray and CFO Michael Newland.

## 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 24, 2022; expenditures for the month of March 2022; new membership applications and membership terminations.

## APPROVAL OF REPORTS

The following february reports were approved:

**Financing and Treasurer's Report:** Newland presented the March 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. A letter was received by Quarry City regarding an increase in fees. The board consensus was to explore other options. He provided the Form 7 for 2021 for review.

**Operations Report:** Operations Manager Randy Burkybile 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. There were no major outages for the month. One of the trucks that was ordered has been received. He reported that bucket/digger truck orders for new trucks are now out for estimated delivery in 2026. Bids for the wire reel storage building that will be placed in the pole yards are being collected.

**Safety and Engineering Report:** Engineering Manager 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. Training on CDL and drug and alcohol testing was given. A report on new loads was also provided

**Member Services Report:** Member Services Manager Brent Schlotzhauer provided a written Member Services Report. He reported on Operation Round Up, scholarship applications, English Scholarship winners and Youth Tour Winners. A total of 167 members have been enrolled in the Co-op Connections Card program. Solar systems and rebates given were also reported on as well as chamber meetings attended.

## EMPLOYEE RETENTION CREDIT

Newland reported on the accountant's meeting he attended and gave updated information regarding questions surrounding the eligibility of the cooperative for the Employee Retention Credit. Discussion was tabled until November 2022.

## AMEC REPORT

Bredehoeft gave the written reports which included legislative updates,



net metering, communications, risk management and training.

## NW REPORT

All board members that attended the N.W. Annual Meeting gave updates. Simmons reported on the N.W. Electric board meeting held April 20. He reported on the board election. The annual meeting for 2023 will be April 11th and April 12th at the same location

## SCHOLARSHIP COMMITTEE

Jarman reported 15 students each received a \$1,300 scholarship and that the English Scholarship Committee gave three scholarships.

## OPERATION ROUND UP

Streit reported on grants awarded and the new officers that were elected for the Round Up Board.

## ANNUAL MEETING AND BYLAW CHANGE

The annual meeting will be held at the University of Central Missouri with a meal. The menu was discussed. Voting will be by mail or in-person. A \$25 energy credit will be given to those who register at the meeting. A bylaw change was recommended. (See page 6 for language.)

## LEGAL REPORT

Smiley presented a report on legal matters.

## MANAGER'S REPORT

Gray presented the monthly Manager's Report. He reported roofing bids were received to repair the ceiling leaks at a cost of \$8,618.00. Right-of-Way budget was discussed and bids for doing additional right-of-way clearing was discussed. He recommended amending the budget by \$500,000.00 to do additional right-of-way clearing. The motion passed. A wage and salary survey is being done by Dan Brunning to be completed by August. CFC is scheduled to visit this month and will have a Missouri's director's conference Aug. 17-18.

## UNFINISHED BUSINESS

Streit reported on the conference she attended in Austin, Tex.

## NEW BUSINESS

There was no new business.

## EXECUTIVE SESSION

The board entered into executive session at 12:17 p.m.

## ADJOURNMENT

Meeting adjourned.

## FINANCIAL REPORT • Statement of Operations • March 2022

	This month	YTD 2022	YTD 2021
<b>Revenue</b>	<b>\$2,832,918</b>	<b>\$9,474,474</b>	<b>\$8,892,491</b>
Power Bill Expense	1,548,302	5,178,556	4,850,705
Operation & Maint. Expense	550,041	1,681,901	1,635,717
Depreciation Expense	209,777	625,707	596,756
Interest Expense	117,368	334,721	345,826
<b>Total cost of Srvc. (Total Expense)</b>	<b>2,425,488</b>	<b>7,820,885</b>	<b>7,429,004</b>
Operating Margins (Revenue less Expenses)	407,430	1,653,589	1,463,487
Other Margins	37,172	53,350	42,600
<b>TOTAL MARGINS</b>	<b>\$444,602</b>	<b>\$1,706,939</b>	<b>\$1,506,087</b>

