

FROM THE WCE BOARDROOM...

Regular meeting of the Board of Directors held May 27, 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, May 27, 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. Sheri Smiley, 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, Robert Simmons and Jeremy Ahmann. Also present were General Manager Mike Gray, CFO Michael Newland, Operations Manager Randy Burkeybile, Engineering Manager/Safety Coordinator Pete Nelson, Member Services Manager Brent Scholtzhauer and Smiley.

DIRECTOR ELECTION VOTING PRESENTATION BY AMEC

Chris Massman of AMEC gave a presentation on AMEC's options to provide voting software for the election. The board discussed many questions including how an online election would be communicated to the membership, how phone calls could be handled and the time for voting.

APPROVAL OF AGENDA

The agenda was approved.

APPROVAL OF CONSENT AGENDA

The board approved its consent agenda consisting of the minutes of the regular meeting of April 22, 2021; expenditures for the month of April 2021; new membership applications and membership terminations.

APPROVAL OF REPORTS

The following february reports were approved:

Financing and Treasurer's Report: Newland presented the April 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 April 2021 financials from West Central Services. The NW capital credit refund was given. The Audit had been provided to the board prior to the board meeting and was discussed. No issues were found by the auditor. The audit was approved as presented. The bad debt write off was then presented and approved to write off of \$16,681.31.

Operations Report: Burkeybile provided the Operations Report. His report included the following: a crew update including summer interns, outages for the month, brush crews and right-of-way reports.

Safety and Engineering Report: Nelson provided the Safety and Engineering Report. He reported on the following: safety meetings and crew visits. He also reported on engineering and staking projects. He gave an update on solar. He reported on the number of days worked without a lost-time accident and the miles driven without a serious accident. He discussed issues with material shortages and lead time on materials.

Member Services Report: Schlotzhauer presented the Member Services Report. He reported on Operation Round Up. He provided a list of school scholarship awards ceremonies his department has attended this year. He gave an update on the Co-op Connections program and the communities visited. He gave updates on Youth Tour and CYCLE. He also reported on the rebates that had been approved and paid and gave a net metering solar report.

NW REPORT AND AMEC DISTRICT 1 REPORT

Gray reported on the May NW board meeting. He provided the mid-month



AECI report, and reported on outages, wind, and solar. He also gave an update on a medical insurance policy that is being reviewed. AECI will hold their annual meeting virtually on June 23, 2021. Bredehoeft reported on the AMEC District 1 meeting that was held before the NW meeting in Cameron, Mo. and reported on the people nominated for the AC Burroughs award and the executive committee.

NOMINATING COMMITTEE REPORT

Smiley reported on the names selected by the nominating committee at their meeting on May 13, 2021, to be placed on the ballot for the board election.

REVIEW AND APPROVE NEW POLICY 5.14

Gray presented Policy 5.14 which deals with reimbursement for cooperative logo apparel. The policy was approved.

ANNUAL MEETING DISCUSSION

Gray updated the board on annual meeting. The board had previously decided to cancel the in-person annual meeting this year due to COVID 19 restrictions. The online voting option with AMEC was discussed. Online voting through AMEC will be allowed in addition to mail-in ballots that can be requested. The cut-off dates for the return of the mail-in ballots and when the online voting would open and close were discussed. The cooperative will get information out to the membership on how to vote online as well as how to request a mail-in ballot, and when the voting period will open and close. Anyone requesting a mail-in ballot will be provided with a stamped, return envelope. The final election results will be announced at the close of business on August 13, 2021.

DISCUSSION ON VIDEO OR TELEPHONE PARTICIPATION AT BOARD MTG.

After discussion the policy committee will review the policies and report back on video or telephone participation at board meetings.

LEGAL REPORT

Smiley presented a report on legal matters

MANAGER'S REPORT

Gray presented his monthly Manager's Report.

UNFINISHED BUSINESS

None.

NEW BUSINESS

None.

EXECUTIVE SESSION

None

ADJOURNMENT

Meeting adjourned.

FINANCIAL REPORT • Statement of Operations • April 2021

	This month	YTD 2021	YTD 2021
Revenue	\$2,130,694	\$11,023,185	\$11,086,205
Power Bill Expense	1,260,523	6,111,228	5,904,745
Operation & Maint. Expense	536,414	2,172,131	2,258,712
Depreciation Expense	201,223	797,978	766,573
Interest Expense	114,712	460,539	470,115
Total cost of Srvc. (Total Expense)	2,112,872	9,541,876	9,400,145
Operating Margins (Revenue less Expenses)	17,822	1,481,309	1,686,060
Other Margins	5,633	48,233	62,732
TOTAL MARGINS	\$23,455	\$1,529,542	\$1,748,792

