

# From the Boardroom...

Regular meeting of the Board of Directors held January 4, 2018

The meeting was called to order by President Densil Allen Jr. Robert Simmons, Secretary of the Cooperative, caused the minutes of the meeting to be kept. The following directors were present: Max Swisegood, Clark Bredehoeft, Dale Jarman, Richard Strobel, Sandra Streit, Jeremy Ahmann and Stan Rhodes. Also present were General Manager Mike Gray and general counsel Sheri Smiley.

## 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 Nov. 21, 2017; expenditures for the month of November 2017; new membership applications; membership terminations and the treasurer's report.

## APPROVAL OF REPORTS

The following November 2017 reports were approved: Operating Report (RUS Form 7) and Comparative Operating Statement including the Financial Statistical Report with month and budget comparisons and statistical data pertaining to operating revenue, expenses, margins, assets, liabilities, and KWH sales; Treasurer's Report and the written monthly Construction, Retirement, Maintenance and Operations Report.

## SAFETY REPORT

Gray gave the safety report for the month of November.

## VOTING DELEGATE FOR NRECA

Ahmann was elected the NRECA delegate and Simmons was elected alternate.

## VOTING DELEGATE FOR CFC

Simmons was elected the delegate for CFC and Ahmann was elected the alternate.

## VOTING DELEGATE FOR FEDERATED

Bredehoeft was elected the delegate for Federated and Swisegood was elected the alternate.

## AMEC PAC CONTRIBUTION

The board agreed to give \$500 to the AMEC PAC.

## AMEC REPORT

Bredehoeft reported on his attendance and reported highlights including the report from MECIP regarding electrical contacts, Rural Missouri's new format, electric charging stations and the legislative report.

## N.W. ELECTRIC POWER COOPERATIVE, INC. REPORT

Swisegood gave the NW report for December, including AECL updates, NW outages and the budget for 2018.

## HAZARD MITIGATION PLAN

Gray presented the Hazard Mitigation Plan, following which a resolution was passed, adopting the Multi-Jurisdictional Hazard Mitigation Plan 2017 Update for Missouri Electric Cooperatives as it pertains and applies to West Central Electric.

## 2018 MEETING DATES APPROVED

The following 2018 meeting dates were approved (all at 10 a.m. unless noted):

January 24 (retreat) 8:30 a.m.	May 24	September 25
February 22	June 26	October 25
March 22	July 26	November 29
April 26	August 23	December 20

## MANAGER'S REPORT

Gray provided his Manager's Report for the month. Items of interest included: donations for 2017, discussion on the Spirit Trail request for contribution, board retreat Jan. 23-24 and an Operation Round-up update.

## UNFINISHED BUSINESS

None.

## NEW BUSINESS

None.

## EXECUTIVE SESSION

Following the executive session, the meeting was adjourned.

## MEETING ADJOURNED

### FINANCIAL REPORT • *Statement of Operations* • November 2017

	This month	YTD 2017	YTD 2016
Revenue	2,137,926	24,191,506	23,926,775
Power Bill Expense	1,325,740	14,634,745	14,966,376
Operation & Maint. Expense	193,191	2,448,112	2,461,158
Depreciation Expense	176,515	1,905,638	1,832,784
Interest Expense	103,731	1,168,746	1,103,701
<b>Total cost of Srvc. (Total Expense)</b>	<b>1,799,177</b>	<b>20,157,241</b>	<b>20,364,019</b>
Operating Margins (Revenue less Expenses)	63,529	958,791	624,166
Other Margins	11,511	294,113	196,087
<b>TOTAL MARGINS</b>	<b>75,040</b>	<b>1,252,904</b>	<b>820,253</b>