

FROM THE WCE BOARDROOM...

Regular meeting of the Board of Directors held Aug. 26, 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, Aug. 26, 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 and Jeremy Ahmann. Sandra Streit was absent. Also present were General Manager Mike Gray and CFO Michael Newland.

BOARD OF DIRECTORS REORGANIZATION MEETING

The Reorganization meeting was held and conducted by Smiley in accordance with the bylaws. The following officers were elected:

President: Densil Allen, Jr.
 Vice President: Clark Bredehoeft
 Secretary: Robert Simmons
 Treasurer: Dale Jarman
 Assistant Secretary: Stan Rhodes

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 July 22, 2021; expenditures for the month of July 2021; new membership applications and membership terminations.

APPROVAL OF REPORTS

The following July reports were approved:

Financing and Treasurer's Report: Newland presented the July 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 a \$3 million loan draw from RUS. He reported on July 2021 financials from West Central Services.

Operations Report

Randy Burkebile provided the Operations Report. His report included the following: update on crews; outages for the month, including an outage at the Concordia substation that is supplied by Evergy, one caused by a snake, and a couple from broken poles by tractors and mowers. He also provided a report on equipment, brush and spraying crews, and a right-of-way report. He reported on 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. He also reported on the status of engineering and staking projects. He gave an update on solar installations and on the number of days worked without a lost time accident as well as the miles driven without a serious accident. A discussion was held regarding new legislation that has passed and the impact on a couple of cities. Potential fiber make-ready work was also discussed.

Member Services Report: Brent Schlotzhauer presented the Member Services Report. He reported on Operation Round Up, gave an update on Co-op Connections and how annual meeting communications were done. Two FAA teachers represented the co-op at the Energy in Today's Classroom conference. The 2021 member satisfaction tri-annual survey begins October



18, 2021. The Co-op Connections program will begin on September 1, 2021, and he discussed how cards will be issued. A net metering report was given as well as an update on the Missouri State Fair.

NW REPORT

Gray and Swisegood reported on the August NW board meeting 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 and a salary report.

AMEC REPORT

Bredehoeft provided the department reports prior to the meeting to the Board. He discussed David Tudor's report and training and development was discussed. The annual meeting is still scheduled for October.

BOARD STANDING COMMITTEE ASSIGNMENTS 2021-2022

Simmons was added to the Scholarship Committee. All other assignments stayed the same.

DIRECTOR ELECTION DISCUSSION

Directors discussed how the election was held this year. With low voter turnout online, it was decided that next year the co-op will go back to mail-in ballots and there may be an opportunity to have a drive-in voting option. It will be discussed further next spring.

BOARD SELF-ASSESSMENT DISCUSSION

Gray provided the last assessment done in 2019. It was decided to again do this and the results will be discussed at the Board Retreat.

LEGAL REPORT

Smiley presented a report on legal matters.

MANAGER'S REPORT

Gray presented the monthly Manager's Report. The Wage and Salary Committee will meet on Sept. 7, and the report will be given at the next board meeting. The retreat in January was discussed and dates will be provided next month. The topics to be covered, including the strategic planning with CFC was discussed.

UNFINISHED BUSINESS

None.

NEW BUSINESS

A member had requested lighting for a flag pole at a private cemetery and requested the availability charge be waived. Gray said he will bring back a policy and figures for the board to consider if this could be offered to all cemeteries in the service territory.

EXECUTIVE SESSION

Executive session was called at 11:55 a.m. and was dismissed at 12:18 p.m.

ADJOURNMENT

Meeting adjourned.

FINANCIAL REPORT • Statement of Operations • July 2020

	This month	YTD 2020	YTD 2019
Revenue	\$2,601,480	\$17,918,870	\$17,848,878
Power Bill Expense	1,490,242	10,224,024	10,144,464
Operation & Maint. Expense	677,439	3,992,467	4,112,144
Depreciation Expense	203,284	1,406,157	1,348,795
Interest Expense	112,894	808,926	833,292
Total cost of Srvc. (Total Expense)	2,483,859	16,431,574	16,438,695
Operating Margins (Revenue less Expenses)	117,621	1,487,296	1,410,183
Other Margins	5,124	64,890	88,965
TOTAL MARGINS	\$122,745	\$1,552,186	\$1,499,148

