

FROM THE WCE BOARDROOM...

Regular meeting of the Board of Directors held Feb. 25, 2021

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: 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, Manager of Accounting Michael Newland and general counsel Sheri Smiley, as well as cooperative staff members.

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 January 2021; expenditures for the month of January 2021; new membership applications and membership terminations.

APPROVAL OF REPORTS

The following January reports were approved:

Financing and Treasurer's Report: Newland presented the January 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 discussed the top loads for the co-op for the past year. He reported on January 2021 financials from West Central Services.

Review and Discuss Rates: Gray reported that he does not have anything from Toth yet regarding an updated rate study, but that they are looking at the cost of service study and how to update it from 2020 numbers. He discussed the potential impacts of the recent historical storm on rates. The Board will discuss more next month if a rate increase will be necessary and when it would go into effect.

Operations Report: Randy Burkeybile provided a written Operations Report. His report included the following: a crew update, outages for the month, brush crews and right of way reports and he discussed how the system had performed during the recent storms.

Safety and Engineering Report: Pete Nelson provided a written Safety and Engineering Report. He reported on the following: safety meetings, crew visits, and statewide safety meetings. He also reported on staking projects, pole inspections, new services and change services. He discussed pole rejections that had been found and issues with the treatment of the poles and how they will be fixed. He gave a solar installation update.

Member Services Report: Brent Schlotzauer presented a written Member Services Report. He reported on Operation Round Up. He gave an update on CYCLE and Youth Tour. AMEC will be doing a virtual Youth Tour this year. After discussion a motion to give each West Central Electric recipient a scholarship for \$2,000.00 each was made by Dale Jarman, seconded by Max Swisegood and passed. The English scholarship was



reported on. Interviews with students will be by Zoom. He gave an update on net metering and energy audits. Rebates on EV Chargers were discussed. EV Chargers are required to be "energy starred" by AECI to get a \$250.00 rebate. A discussion was held regarding a West Central Electric rebate on the EV Chargers. Gray will bring back policy language for the board to review for the next board meeting for a West Central Electric rebate for non-Energy Star chargers.

AMEC REPORT

Bredehoeft gave the report from the meeting held on Feb. 3 via Zoom. He had provided the department reports to the Board prior to the meeting. He discussed the director's conference for this year and the consensus was to try and hold an in-person conference.

NW REPORT

Swisegood and Gray reported on the February board meeting. They reported on outages, wind, and solar. No lost time accidents were reported. They discussed how NW handled the historic storm that was currently happening. The Helicopter will be sold. They gave a report on Associated Electric's system and how it performed during the rolling blackouts. More information will be coming from Associated Electric on this issue.

NW ANNUAL MEETING VOTING DELEGATE

Swisegood was named as delegate and Gray as alternate.

LEGAL REPORT

Smiley presented a report on legal matters.

MANAGER'S REPORT

Gray presented his monthly Manager's Report. He gave a COVID update for the office and the plan in place to bring back full staff to the office. The annual meeting was discussed and the consensus was to try and plan to hold an in person annual meeting this year. The nominating committee will be held on May 13. Names need to be brought back to the next meeting.

UNFINISHED BUSINESS

None.

NEW BUSINESS

None.

EXECUTIVE SESSION

None.

ADJOURNMENT

Meeting adjourned.

FINANCIAL REPORT • Statement of Operations • January 2021

	This month	YTD 2021	YTD 2020
Revenue	\$2,936,441	\$2,936,441	\$2,936,067
Power Bill Expense	1,661,319	1,661,319	1,669,239
Operation & Maint. Expense	556,173	556,173	513,805
Depreciation Expense	198,232	198,232	190,704
Interest Expense	<u>115,375</u>	<u>115,375</u>	<u>116,629</u>
Total cost of Srvc. (Total Expense)	2,531,099	2,531,099	2,490,377
Operating Margins (Revenue less Expenses)	405,342	405,342	445,690
Other Margins	<u>6,964</u>	<u>6,964</u>	<u>9,735</u>
TOTAL MARGINS	\$412,306	\$412,306	\$455,425

