

MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

April 23, 2020

The regular meeting of the Board of Directors was held on April 23, 2020. Due to the COVID-19 pandemic the Board of Directors met in two locations to abide by Governor Parson's social distancing order. The two locations communicated via Zoom.

Those present at the Headquarters' Office in Macon, MO included directors James D. Collins, Richard L. Kemp, William R. Lear, Daniel J. Smithson, Paul Unterbrink and General Manager Todd Schroeder.

Those present at the Subsidiary Office in Marceline, MO included directors Charles F. Lile, Alvin Weimer and Accounting Manager Jamie Maupin.

Directors Glenda Wood and Larry Abernathy along with Legal Counsel Sheri Smiley were also present via Zoom.

The meeting convened at 4:00 p.m. and was called to order by President James D. Collins.

A motion was made, seconded and approved to accept the consent agenda which included the following:

- Minutes from the March board meeting
- General accounts payable checklist
- Capital credit estates for payment
- New members
- Credit card statements

A motion was made, seconded and approved to accept the March financials as presented.

Directors Jay Collins and Glenda Wood reported on the Northeast Power Board Meeting which was held via Zoom. All other meetings were cancelled due to the COVID-19 pandemic.

Manager Schroeder reviewed all departmental reports as presented.

Manager Schroeder discussed the front lobby renovation which will provide a walk-up window to our membership, allowing face to face contact.

A motion was made to modify the previous authorization for the return of capital credits for the year 2005 and part of 2006, totaling \$1,000,000.00. The new motion will retire 100% of 2005 and 25% of 2006. Motion accepted.

A motion was made, seconded and approved to provide a rate adjustment to both POET and CCPS. Motion accepted.

A motion was made and seconded to approve a ground source heat pump loan in the amount of \$7,500 for Larry and Jane Stacy. Motion accepted.

Manager Schroeder reviewed the Manager's report.

A discussion was held regarding the 2020 Annual Meeting of the Membership. This topic will be further discussed at the May board meeting.

A motion was made, seconded and approved to accept the directors' expenses as presented.

Meeting adjourned at 7:00 p.m.

Richard L. Kemp, Secretary

James D. Collins, Board President