

MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

August 29, 2017

The regular meeting of the Board of Directors was held August 29, 2017 at the Headquarters' Office in Macon, Missouri. The meeting convened at 9:20 a.m. and was called to order by President Daniel C. Fitzhugh.

Those present were:

Daniel C. Fitzhugh, Gregory P. Bruno, Richard L. Kemp, Glenda S. Wood, Larry E. Robuck, James D. Collins, Alvin Weimer, Charles F. Lile and Daniel J. Smithson.

General Manager Todd Schroeder was present along with Lindsey Howell and legal counsel Sheri Smiley.

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

- Minutes from July board meeting
- Minutes from the 5:30 Special Meeting prior to the 2017 Annual Meeting
- General accounts payable checklist
- Capital credit estates for payment
- Credit card statements
- New members

Meetings reported on included the AMEC District II Meeting, Northeast Power Board Meeting and the Legislative Roundtable at Missouri State Fair.

Manager Schroeder reviewed all departmental reports as presented.

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

Manager Schroeder reviewed the Manager's report.

A motion was made, seconded and approved to update authorized signatories for Macon-Atlanta State Bank and R.U.S.

A motion was made, seconded and approved to accept the following adoption agreements:

- 401(k) Pension Plan
- Retirement Security Plan – 001A
- Retirement Security Plan – 001B

Lindsey Howell discussed any upcoming meetings.

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

Meeting broke at 11:43 a.m. for executive session.

Meeting adjourned at 12:04 p.m.

Richard L. Kemp, Secretary

Daniel D. Fitzhugh, Board President