

MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

May 30, 2017

The regular meeting of the Board of Directors was held May 30, 2017 at the Headquarters' Office in Macon, Missouri. The meeting convened at 9:40 a.m. and was called to order by President Glenda S. Wood.

Those present were:

Glenda S. Wood, Larry E. Robuck, Richard L. Kemp, Gregory P. Bruno, James D. Collins, Daniel C. Fitzhugh, Alvin Weimer, Eugenia Rice-Pulliam and Daniel J. Smithson.

General Manager Todd Schroeder was present along with Lindsey Howell and legal counsel Shawn Battagler.

A motion was made, seconded and accepted to approve the consent agenda which included the following:

- Minutes from April board 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 NRECA Director's Conference.

A motion was made, seconded and approved to accept the departmental reports as presented.

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

A motion was made, seconded and approved to accept the revision of Policy 200 – “Hours of Work and Overtime for Full-time Nonexempt Hourly Employees Not Covered by Union Contract (Excluding Part-time and Temporary Employees).”

A motion was made, seconded and approved to accept the revision of Policy 201 – “Hours of Work and Overtime for Part-time and Temporary Employees Not Covered by Contract.”

A motion was made, seconded and approved to accept the revision of Policy 202 – “Holidays for Employees Not Covered by Union Contract.”

A motion was made, seconded and approved to accept the Resolution of the Board of Directors authorizing the Amendment and Restatement of the Retirement Security and/or 401(k) Pension Plan effective July 1, 2017. Resolution Attached.

Meeting broke at 10:59 a.m. for executive session.

Meeting reconvened to general session at 11:23 a.m.

A motion was made, seconded and approved to accept a post-retirement Health Reimbursement Arrangement (HRA) plan for Macon Electric Cooperative employees.

A motion was made, seconded and approved to appoint Richard Kemp as the Macon Electric Cooperative voting representative at the Association of Missouri Electric Cooperatives’ Annual Meeting. Motion accepted.

A motion was made, seconded and approved to appoint Richard Kemp as the Macon Electric Cooperative representative on the Association of Missouri Electric Cooperatives’ Board of Directors. Motion accepted.

Lindsey Howell discussed any upcoming meetings.

Meeting broke at 11:50 a.m. for executive session.

Meeting reconvened to general session at 12:04 p.m.

Meeting recessed for lunch at 12:15 p.m.

Meeting adjourned at 1:30 p.m.

Richard L. Kemp, Secretary

Glenda S. Wood, Board President