

MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

November 30, 2018

The regular meeting of the Board of Directors was held November 30, 2018 at the Headquarters' Office in Macon, Missouri. The meeting convened at 9:13 a.m. and was called to order by President James D. Collins.

Those present were:

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

General Manager Todd Schroeder was present along with Lindsey Howell and legal counsel Megan Ray.

General Manager Schroeder reviewed all departmental reports as presented.

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

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

Meetings reported on included the AMEC Board Meeting and Northeast Power Board Meeting.

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

Department heads Allie Foster, Mary Allspach, Tim Korman, Danny Orbin and Dan Ullhorn, along with Accountant Jamie Maupin, joined the meeting.

Manager Schroeder and Jamie Maupin conducted a presentation on the 2019 operating budget while department heads were present to answer any questions.

Allie Foster, Mary Allspach, Tim Korman, Danny Orbin and Dan Ullhorn were excused from the meeting.

Manager Schroeder and Jamie Maupin presented the work plan for 2019 through 2022.

Jamie Maupin was excused from the meeting.

At this time, Macon Electric Cooperative Foundation members Mike Nelson, Carol Burstert and Joan Joseph joined the meeting. The three presented on the progress and benefits of the foundation over the past year.

Meeting recessed for lunch at 12:02 p.m.

Meeting reconvened at 12:49 p.m.

Manager Schroeder reviewed the Manager's report. Topics discussed included:

- Sawmill Demand Rate
- Economic Development Work Plan hosted by Northeast Power
- Electric vehicle charging station
- Associated Electric Cooperative District 2 Managers Meeting
- Joint bid contracts

A motion was made and seconded to approve a special holiday refund of \$1,000,000 to be given back to the membership in 2018. Motion accepted.

A motion was made, seconded and approved to accept the reallocation of \$74,192.42 in unclaimed capital credit checks for 2015.

A motion was made, seconded and approved to accept the transfer of \$41,748.82 from energy accounts disconnected in 2017 to bad debts.

Lindsey Howell discussed any upcoming meetings.

The January board meeting was moved to January 28, 2019.

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

Meeting broke for executive session at 1:40 p.m.

Meeting adjourned at 4:00 p.m.

Richard L. Kemp, Secretary

James D. Collins, Board President