

MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

October 31, 2017

The regular meeting of the Board of Directors was held October 31, 2017 at the Headquarters' Office in Macon, Missouri. The meeting convened at 9:05 a.m. and was called to order by Vice-President Gregory P. Bruno.

Those present were:

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.

Meeting broke at 9:06 a.m. for executive session. At this time, Manager Schroeder and Lindsey Howell were excused. At 10:27 a.m. Manager Schroeder and Lindsey Howell rejoined the executive session.

Meeting reconvened to general session at 10:49 a.m.

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

- Minutes from August board meeting
- General accounts payable checklist
- Capital credit estates for payment
- New members

Meetings reported on included the AMEC District II Meeting, Northeast Power Board Meeting and AMEC Annual Meeting.

Manager Schroeder reviewed all departmental reports as presented.

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

A motion was made, seconded and accepted to approve the capital credit general refund for the year 2002 in the amount of \$864,548.17.

Manager Schroeder reviewed the Manager's report.

The 2018 Annual Meeting date has been set for August 14, 2018.

A motion was made, seconded and approved to continue using Jason Weydert as the broker for medical insurance. Motion accepted.

Lindsey Howell discussed any upcoming meetings.

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

Meeting broke at 12:26 p.m. for executive session.

Meeting adjourned at 12:37 p.m.

Richard L. Kemp, Secretary

Daniel D. Fitzhugh, Board President