

MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

August 27, 2024

The regular meeting of the Board of Directors was held on August 27, 2024, at the Headquarters' Office in Macon, MO. The meeting convened at 4:00 p.m. and was called to order by President Jay Collins.

Those present included Mary Carol Almond, Jay Collins, Robert Hancock, Rick Kemp, Bill Lear, Danny Smithson, Alvin Weimer and Ben Williams. Those also present included MEC staff Tim Korman, Lindsey Howell, Jamie Maupin and legal counsel Sheri Smiley.

MEC Staff Mary Allspach, Josh Langhammer, Rebecca Miller and Darrell Nichols joined the meeting to review their departmental reports as presented in the August board packet. They were then excused from the meeting.

Bryan Bacon, Regional Vice President of the National Rural Utilities Cooperative Finance Corporation (CFC), presented an annual update, discussed the 2023 KRTA results and reviewed the June 2024 Compass Forecast results. Mr. Bacon was then excused from the meeting.

Meeting recessed at 5:45 p.m.

Meeting reconvened 6:10 p.m.

A motion was made, seconded and approved to elect the following directors for executive positions on the Macon Electric Cooperative Board of Directors:

President – Jay Collins

Vice President – Danny Smithson

Secretary/Treasurer – Rick Kemp

Randy McQuay and John Bruno, members of the Cooperative, joined the meeting to discuss concerns regarding the Annual Meeting process. Upon review, both were excused from the meeting.

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

- Minutes from the July board meeting
- General accounts payable checklist

- Capital credit estates for payment
- New members
- Credit card statements

Jamie Maupin presented financials for the month of July. Upon review, a motion was made and seconded to approve the financials as presented. Motion accepted.

Tim Korman reported on the AMEC July board meeting held in Jefferson City, MO while Danny Smithson and Jay Collins reported on the Northeast Power July board meeting held in Palmyra, MO.

Manager Korman presented his manager's report for the month of July.

A discussion was held regarding the storm damage from the hailstorm in May 2024.

The December board meeting was rescheduled to December 17th.

Lindsey Howell reviewed all upcoming meetings and training opportunities.

A discussion was held regarding the 2024 Annual Meeting. Of the 758 ballots cast, 416 were done online and by mail, while 342 were cast in person.

The 2025 Annual Meeting date has been set for August 12, 2025.

Lindsey Howell gave an update regarding the open board seat for the Southern District. The vacancy was posted on August 14, 2024 and will run through September 13, 2024. All interested candidates residing in the Southern District may pick up an application from the MEC office. Interviews will be conducted at the September board meeting.

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

Meeting recessed at 8:45 p.m. for a Macon Electric Service Company special board meeting.

Meeting reconvened to general session at 9:07 p.m.

With nothing further to discuss, the meeting adjourned at 9:07 p.m.

Richard L. Kemp, Secretary

James D. Collins, Board President