

MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

February 28, 2023

The regular meeting of the Board of Directors was held on February 28, 2023, 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 Larry Abernathy, Mary Almond, Jay Collins, Rick Kemp, Bill Lear, Danny Smithson, Paul Unterbrink and Ben Williams. Those also present included MEC staff Tim Korman, Lindsey Howell, Jamie Maupin and legal counsel Sheri Smiley.

Rebecca Miller joined the meeting via Microsoft Teams.

Guests included Northeast Power's Manager of Member Services and Economic Development, Allie Bennett. Mrs. Bennett gave an informational overview on the REDLG program offered through USDA. A Q&A session followed the presentation where board members had the chance to ask Mrs. Bennett and Mrs. Miller questions and concerns regarding the program. Upon completion, Mrs. Bennett and Mrs. Miller were excused from the meeting.

Meeting recessed at 6:00 p.m.

Meeting reconvened at 6:32 p.m.

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

- General accounts payable checklist
- Capital credit estates for payment
- New members
- Credit card statements

Manager Korman reviewed the departmental reports as presented in the board packet.

Jamie Maupin presented the financials for the month of December. Current financials will be given at the March board meeting, upon completion of the 2022 audit. A motion was made, seconded and approved to accept the financials as presented.

Rick Kemp and Tim Korman reported on the AMEC monthly board meeting held in Jefferson City, MO while Danny Smithson reported on the Northeast Power monthly board meeting held in Palmyra, MO.

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

A discussion was held regarding the Revolving Loan Fund Committee for Macon Electric Cooperative. After review, a motion was made to implement the following changes:

- Remove Leilani Todd as a member of the committee.
- Appoint Allie Bennett to serve as a member of the committee.
- Appoint Danny Smithson to serve as a member of the committee.
- Appoint Ben Williams to serve as a member of the committee.

Motion passed. Revolving Loan Fund Loan Review Committee Roster attached.

Sheri Smiley reviewed the new Net Metering agreements that will be implemented by Macon Electric.

Lindsey Howell discussed the 2023 Annual Meeting. A motion was made, seconded and approved to hold the 2023 Annual Meeting of the Members at the Macon County Fairgrounds with a drive-through voting format. The drive-through will be open from 2:00 p.m. to 6:00 p.m. with a business meeting to begin at 6:15 p.m. in the Youth Center.

Lindsey Howell reviewed all upcoming meetings.

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

With nothing further to discuss, the meeting adjourned at 8:26 p.m.

Richard L. Kemp, Secretary

James D. Collins, Board President