

MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

March 28, 2023

The regular meeting of the Board of Directors was held on March 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, Alvin Weimer and Ben Williams. Those also present included MEC staff Tim Korman, Lindsey Howell, Darrell Nichols, Rebecca Miller, Danny Orbin, Josh Langhammer, Dan Uihorn and legal counsel Sheri Smiley.

Staff reviewed departmental reports as presented in the board packet.

A motion was made, seconded and approved to accept Policy 807 – Rural Economic Development Loan and Grant and Revolving Loan Fund Participation.

Rebecca Miller presented a Rural Economic Development Grant application for Hudson Township Road District. After discussion, a motion was made and seconded to approve the application in the amount of \$250,000. Motion accepted.

Meeting recessed at 5:00 p.m.

Meeting reconvened at 5:27 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

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

Jamie Maupin joined the meeting remotely to present financials for the months of January and February. Upon review, a motion was made and seconded to approve the financials as presented. Motion accepted.

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

A motion was made and seconded to retire the following policies:

Policy 802 B – Marketing - Ground Source Heat Pump

Policy 802 D – Ground Source Heat Pump Loans

Motion accepted.

Lindsey Howell gave an update on the upcoming 2023 Annual Meeting.

The October board meeting was moved to Monday, October 30, 2023.

The December board meeting was moved to Tuesday, December 19, 2023.

Lindsey Howell reviewed all upcoming meetings.

Meeting recessed at 7:00 p.m.

Meeting reconvened at 7:08 p.m.

Manager Korman reviewed the strategic plan in place for Macon Electric.

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

Meeting broke for executive session at 7:23 p.m.

With nothing further to discuss, the meeting adjourned at 7:43 p.m.

Richard L. Kemp, Secretary

James D. Collins, Board President