

MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

November 26, 2019

The regular meeting of the Board of Directors was held November 26, 2019 at the Headquarters' Office in Macon, Missouri. The meeting convened at 9:00 a.m. and was called to order by President James D. Collins.

Those present were:

Larry Abernathy, James D. Collins, Richard L. Kemp, William R. Lear, Charles F. Lile, Daniel J. Smithson, Paul Unterbrink, Alvin Weimer, and Glenda S. Wood.

General Manager Todd Schroeder was present along with Jean Mobley, Jamie Maupin, Tim Korman. Mary Allspach, Allie Bennett, Lindsey Howell and legal counsel Sheri Smiley.

Management 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.

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

Jamie Maupin presented the 2020 operating budget with department heads present to answer any questions.

Jean Mobley, Jamie Maupin, Tim Korman, Mary Allspach and Allie Bennett were then excused from the meeting.

Meeting recessed at 10:23 a.m.

Meeting reconvened at 10:40 a.m.

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

- Electric school buses
- Potential projects with Chariton Valley Telephone
- Marijuana entities

A motion was made, seconded and approved to accept the reallocation of \$45,532.27 in unclaimed capital credit checks for 2016.

A motion was made, seconded and approved to accept the transfer of \$34,385.24 from energy accounts disconnected in 2018 to bad debts.

Lindsey Howell discussed any upcoming meetings.

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

Meeting recessed at 11:10 a.m.

Meeting reconvened at 11:15 a.m.

Meeting broke for executive session at 11:15 a.m.

Meeting reconvened to general session at 12:00 p.m.

At this time, Macon Electric Cooperative Foundation members Mike Nelson and Carol Burstert and MEC Marketing and Communications Manager, Allie Bennett, joined the meeting.

The three presented on the progress and benefits of the foundation over the past year.

Meeting adjourned at 12:15 p.m.

Richard L. Kemp, Secretary

James D. Collins, Board President