

MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

September 24, 2019

The regular meeting of the Board of Directors was held September 24, 2019 at the Headquarters' Office in Macon, Missouri. The meeting convened at 4:01 p.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, Alvin Weimer, and Glenda S. Wood.

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

Management reviewed all departmental reports as presented.

Jean Mobley, Danny Orbin, Dan Ulhorn, Tim Korman, and Mary Allspach were excused from the meeting.

Allie Bennett gave a presentation on the Rural Economic Development Loan and Grant Program (REDLG) through the USDA.

A motion was made and seconded to pass a board resolution for a REDLG loan to Nemo Fitness. The amount of the loan is \$528,000. Motion accepted.

Allie Bennett was then excused from the meeting.

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

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

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

General Manager Schroeder and Richard Kemp reported on the AMEC Board Meeting.

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

Meeting recessed at 4:42 p.m.

Meeting reconvened at 5:16 p.m.

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

- Electric vehicle meetings attended
- Project Summary for Electric Bus as well as EV financing possibilities
- Missouri Fall Managers Meeting
- Macon Utilities territorial issues
- Demand billing
- Northeast Power budget

Lindsey Howell discussed any upcoming meetings.

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

Meeting broke for executive session at 5:57 p.m.

Meeting adjourned at 7:50 p.m.

Richard L. Kemp, Secretary

James D. Collins, Board President