

# **MACON ELECTRIC COOPERATIVE**

## **MINUTES OF BOARD MEETING**

**March 30, 2022**

The regular meeting of the Board of Directors was held on March 30, 2022, 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.

MEC Staff were asked to join the meeting to review their departmental reports. Danny Orbin, Dan Ulhorn, Mary Allspach and Darrell Nichols presented their reports and were then excused from the meeting.

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

- Minutes from the February board meeting
- General accounts payable checklist
- Capital credit estates for payment
- New members
- Credit card statements

Jamie Maupin presented the financials for the months of January and February. A motion was made and seconded to approve the financials as presented. Motion accepted.

Meeting recessed at 5:12 p.m.

Meeting reconvened at 5:44 p.m.

Rick Kemp reported on the AMEC monthly board meeting in Jefferson City, MO while Tim Korman and Danny Smithson reported on the NE Power Monthly board meeting. Directors also reported on the NE Power Annual Meeting which was held on March 25<sup>th</sup> in Quincy, IL.

Manager Korman presented the Manager's report for the month of February. Topics included meetings attended and large power possibilities. Manager Korman also presented the Line Loss Graph for the month of February.

A motion was made, seconded and approved to nominate Tim Korman as the voting delegate for the CFC Annual Meeting. Motion accepted.

A proposed bylaw amendment was presented for Article VII, Section 3 – Unclaimed Monies. The following changes were proposed:

*Notwithstanding any provisions herein contained to the contrary, any member, former member, or other patron who fails to claim any capital credits, patronage refunds, utility deposits, fees, or account balances within two (2) years after payment thereof has been made available to such person shall have made an irrevocable assignment and gift to the Cooperative of such unclaimed monies. Upon expiration of two (2) years after availability of such monies, the Cooperative shall give sixty (60) days notice ~~in a~~ ~~newspaper of general circulation, published in the county of the last known address of said person~~ on the Cooperative website. Such notice shall contain the person's name, amount and type of monetary interest, and that if said monies are not duly claimed within sixty (60) days of said notice, the same shall be deemed assigned and donated to the Cooperative. If no provable claim shall have been filed within sixty (60) days after the publication of such notice, the Cooperative shall, after off-setting any outstanding amounts due and owing the Cooperative from said person, thereafter treat the net unclaimed amount as general income of the Cooperative includable in the fiscal year in which the sixtieth (60<sup>th</sup>) day after published notice falls*

After discussion, a motion was made, seconded and approved to place the proposed bylaw amendment on the 2022 Annual Meeting ballot. Motion accepted.

A motion was made to accept a board resolution allowing the following individuals to order company Visa cards and set credit limits on cards as needed:

- Tim Korman
- Lindsey Howell
- Jamie Maupin

Motion approved. Resolution attached.

A motion was made, seconded and approved to add the following individuals to the MA Bank account:

- Lindsey Howell
- Stacy Kitchen

Lindsey Howell had board members sign documents to update the Regional Missouri Bank account.

Lindsey Howell reviewed any upcoming meetings.

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

Meeting recessed at 6:48 p.m. and went directly into the Macon Electric Heating & Air board meeting.

Meeting reconvened to executive session at 7:00 p.m. Lindsey Howell and Jamie Maupin were excused from the meeting.

With nothing further to discuss, the meeting adjourned at 7:35 p.m.

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Richard L. Kemp, Secretary

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James D. Collins, Board President