

MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

May 31, 2022

The regular meeting of the Board of Directors was held on May 31, 2022, at the Headquarters' Office in Macon, MO. The meeting convened at 6:15 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, Jamie Maupin and legal counsel Sheri Smiley.

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

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

Jamie Maupin presented the financials for the month of April. A motion was made and seconded to approve the financials as presented. Motion accepted.

Lindsey Howell presented on two political action committees associated with electric cooperatives. The Action Committee for Rural Electrification (ACRE) is the federal Political Action Committee of the National Rural Electric Cooperative Association and is backed by more than 36,000 eligible employees, managers and consumer-owners across the country. AMEC-PAC is the Political Action Committee backed by our statewide organization, AMEC. Both committees help to achieve the goals and interests of electric cooperatives.

Rick Kemp then reported on the AMEC monthly board meeting in Jefferson City, MO. Tim Korman presented on the Northeast Power monthly board meeting held in Palmyra, MO.

Lindsey Howell presented revisions made to Policy 202 – Holidays. After review, a motion was made and approved to accept the revisions as presented. Good Friday will now be a recognized cooperative holiday.

A motion was made to accept a board resolution authorizing the amendment and restatement of the Retirement Security and 401(K) Pension Plan. Motion approved. Resolution attached.

A motion was made, seconded and approved to elect Rick Kemp to represent Macon Electric Cooperative on the Association of Missouri Electric Cooperatives Board of Directors. General Manager Tim Korman will serve as alternate. Motion accepted.

A motion was made, seconded and approved to elect Tim Korman as the voting representative at the Association of Missouri Electric Cooperatives 2022 Annual Meeting. Rick Kemp will serve as alternate. Motion accepted

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

A discussion was held regarding the 2022 Annual Meeting of the Members.

Lindsey Howell reviewed any upcoming meetings.

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

Meeting broke to executive session at 7:20 p.m. Lindsey Howell and Jamie Maupin were excused from the meeting.

With nothing further to discuss, the meeting adjourned at 8:11 p.m.

Richard L. Kemp, Secretary

James D. Collins, Board President