

RECC Regular Board Meeting October 28, 2014

The regular monthly meeting of the Board of Directors of Rural Electric Convenience Cooperative Co. was held at the cooperative headquarters on October 28, 2014, at 7 p.m., with all members present. Also present were President/CEO David Stuva; Manager of Finance and Administration Matt Sheerin; Executive Assistant Sandy Lex; Network Administrator Brandon Taylor; and Attorneys Jerry Tice and Kevin Tomczyk.



- * The minutes of the September 23 regular Board meeting were approved as presented.

- * CEO Stuva gave the IMEA report. He reviewed the IMEA annual meeting held October 17-18. He also reported that IMEA received a settlement refund in the amount of \$6,500,000 in the dispute with Ameren pending before FERC regarding Ameren's transmission line charges. He reported RECC's share of the refund is projected to be \$400,000.

- * The AIEC report was given by Chairman Ayers. He reviewed the executive summary of the October 16 AIEC Board meeting.

- * There was no Attorneys' Report.

President/CEO's Report

CEO Stuva reviewed the following reports which had either been mailed or distributed to all directors and attorney: Job Training and Safety, Meters and Outages, Operations and Maintenance, Engineering and Construction, Member and Public Relations, Cash Flow, Cash Disbursements Summary, and Check Listing. The financial and statistical reports for September 2014 were reviewed and accepted for placement in the cooperative's files.

CEO Stuva also:

- * Presented information regarding the Cooperative attorney's current retainer and hourly rate and a brief summary of the amount of retainer and hourly rates charged by attorneys for other cooperatives.

- * Reported that an RECC team participated in AIEC's Lineman Safety Rodeo on October 3.

- * Reviewed plans for upcoming meetings and classes.

Board Action

The Board acted on the following:

- * Met in executive session to discuss and approve salary adjustments for RECC employees.

- * Approved the application for, or reinstatement of, membership and electric service for 29 persons.

- * Appointed Director Lou Weitekamp as the Voting Delegate and President/CEO David Stuva as Alternate Delegate to represent RECC at the Annual Meeting of the

Illinois Cooperative Workers Compensation Group and the Annual Meeting of Rochdale Services, Inc. to be held on December 4.

* Approved rescheduling the February 2015 regular meeting of the Board of Directors from February 24 to March 3 at 6:00 p.m. to avoid conflict with other meeting schedules.

The meeting adjourned at 10:10 p.m.