

RECC Regular Board Meeting May 26, 2015

The May regular meeting of the Board of Directors of Rural Electric Convenience Cooperative Co. was held at the cooperative headquarters on May 26, 2015, at 7 p.m., with all members present except Andy Goleman. Also present were President/CEO David Stuva; Manager of Finance & Administration Matt Sheerin; Director of Member and Public Relations, Dana Smith; Executive Assistant Sandy Lex; Network Administrator Brandon Taylor; CIS/AMI Administrator Becky Grossner; Attorney Jerry Tice and Attorney Bill Siders.



* The minutes of the April 28 regular Board meeting were approved as presented, as well as the minutes of the Board meeting held immediately following the Annual Meeting on June 11.

* CEO Stuva, Sandy Lex and Becky Grossner reviewed proposed RECC policies 100.13 "Membership and Deposit Fees," 100.33 "Termination of Service Due to Life Threatening Situations," and 100.56 "Miscellaneous Service Charges" and the situations where those policies would apply.

* CEO Stuva reviewed the procedures to be used for the 2015 Annual Membership Meeting and Director election to be held on June 11. He noted John Earley is running against Cassie Eigenmann in Director District 9, and each candidate had chosen two election Inspectors and the Chairman of the Board had designated a head Inspector and an alternate Inspector. The Board voted to appoint the five election and one alternate Inspectors to conduct the election and count and tabulate the votes at the Annual Meeting. The Board declined to release a list of members who attended the 2014 Annual Meeting.

* CEO Stuva presented the report of the IMEA Board Meeting held April 30.

* The AIEC report was presented by Director Beatty with a review of the executive summary of the May 21 AIEC Board meeting.

* There was no Attorney's 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 April 2015 were reviewed and accepted for placement in the cooperative's files.

CEO Stuva also:

* Reported that CoBank and RUS had confirmed receipt of agreements for RECC to borrow funds from CoBank to pay off all RUS loans in full.

* Reviewed plans for upcoming meetings and classes.

Board Action

The Board acted on the following:

* Approved the application for, or reinstatement of, membership and electric service for 13 persons.

* Appointed Chairman Ayers to serve a two year term representing RECC on the AIEC Board of Directors and Director Beatty as RECC's alternate Director on the AIEC Board.

* Appointed voting delegates and alternates to the upcoming AIEC Annual Meeting, Federated Insurance Exchange Annual Meeting, and NRECA and CFC Regional Meetings.

The meeting adjourned at 9:40 p.m.