

RECC Regular Board Meeting August 25, 2015

The regular meeting of the Board of Directors of Rural Electric Convenience Cooperative Co. was held at the cooperative headquarters on August 25, 2015, at 7 p.m., with all members present. Also present were President/CEO David Stuva; Manager of Finance & Administration Matt Sheerin; Manager of Member and Public Relations Dana Smith; Executive Assistant Sandy Lex; Network Administrator Brandon Taylor; and Attorney Jerry Tice.



- * The minutes of the July 28 regular Board meeting were approved as presented.
- * CEO Stuva introduced Sandy Lex who explained NRECA's new Director Gold Credentialed Certificate and the criteria for earning the new certificate.
- * CEO Stuva and Matt Sheerin reviewed the 2014 Key Ratio Trend Analysis of RECC and electric cooperatives of similar size.
- * CEO Stuva and Matt Sheerin reviewed the status of RECC's loan closing with CoBank and payment of RECC's RUS and FFB loans.
- * Chairman Ayers asked staff to leave the room while the Board reviewed the President/CEO Appraisal Report. After discussion, President/CEO Stuva returned to receive the appraisal and comments. The Board and CEO also reviewed the Board Assessment Reports completed by each of the directors.
- * CEO Stuva noted that he did not attend the IMEA Board Meeting held July 22. The next IMEA Board Meeting is August 27.
- * The AIEC report was presented by Chairman Ayers. He reviewed the Executive summary of the August 20 AIEC Board meeting.
- * Attorney Tice gave a brief report of his activities.

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 July 2015 were reviewed and accepted for placement in the cooperative's files.

CEO Stuva also:

- * Discussed the NRECA International Program and reviewed the past participation by RECC employees in the program.
- * Reported on the tie line construction project completed at Glenwood Intermediate School and Middle School. He noted the tie line will improve service reliability by allowing RECC to serve the schools from four different substations
- * 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 15 persons.

The meeting adjourned at 10:00 p.m.