

## RECC Regular Board Meeting September 27, 2016

The regular meeting of the Board of Directors of Rural Electric Convenience Cooperative Co. was held September 27 at the cooperative headquarters at 1 p.m., with all members present except Chris Wilcox. Director Wilcox joined the meeting at 7 p.m. Also present were President/CEO David Stuva; Manager of Finance & Administration Matt Sheerin; Manager of Member and Public Relations Dana Smith; Purchasing, Design & Construction Technician Martin Hinton; Executive Assistant Sandy Lex; Accountant Daniel Drumeller; Network Administrator Brandon Taylor; and Attorneys Jerry Tice and Steve Courtney.



- \* The minutes of the August 23 regular Board meeting and September 1 special Board meeting were approved as presented.

- \* The Board entered executive session to hear contract proposals from power suppliers. After presentations and discussion, the meeting returned to open session.

- \* CEO Stuva and Matt Sheerin reviewed the 2015 Key Ratio Trend Analysis of RECC and electric cooperatives across the country.

- \* CEO Stuva and Matt Sheerin discussed the Action Committee for Rural Electrification (ACRE) membership.

- \* CEO Stuva reported the next IMEA Board meeting will be held Nov. 4.

- \* There was no AIEC Board report because there had not been an AIEC board meeting since the August 23 RECC 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 August 2016 were reviewed and accepted for placement in the cooperative's files.

CEO Stuva also:

- \* Reported that new substation transformers had been ordered for the Sicily and Honey Bend substations, with expected delivery in late January 2017.

- \* Reported that cooperative's 2015 IRS Form 990 tax return had been completed by RECC's accounting firm, which directors can review before the Board's October meeting.

- \* 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 25 persons.

\* Voted to reschedule the December Board meeting from Dec. 27 to Dec. 22 at 6 p.m.

The meeting adjourned at 9:00 p.m.