

# RECC Regular Board Meeting July 25, 2017

The regular meeting of the Board of Directors of Rural Electric Convenience Cooperative Co. was held July 25, 2017 at the cooperative headquarters 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; Journeyman Lineman Tim Hemberger; Purchasing, Design and Construction Technician Martin Hinton; Senior Accountant Aubrie Megginson; Electrician Jeff Lancaster; Executive Assistant Sandy Lex; Network Administrator Brandon Taylor; and Attorney Jerry Tice.



\* The minutes of the June 20 regular Board meeting and executive session were approved.

\* CEO Stuva introduced Christopher Wilfong and Holly Carias of NextEra Energy's Market Analysis Group. They presented an overview of the gas and power markets and their effect on future electricity prices.

\* CEO Stuva and Holly Carias discussed the MISO capacity for January through May 2018 that was purchased by. CEO Stuva pointed out that NextEra has agreed to pay for that capacity cost.

\* CEO Stuva presented the Power Supply report and reviewed the status of the WDS agreement with Ameren.

\* There was no AIEC Board report because there had not been an AIEC Board meeting since the last RECC Board meeting.

\* There was no Attorneys' report.

\* Chairman Repscher announced his appointments for board committees for 2017-2018.

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## 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 June 2017 were reviewed and accepted for placement in the cooperative's files.

CEO Stuva also:

- \* Reported on activities to secure or renew franchises with area communities.
- \* Reviewed the RESAP onsite safety assessment that was performed on July 6.
- \* 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 24 persons.

\* Approved a Resolution authorizing RECC to renew its CoBank line of credit.

The meeting adjourned at 10:00 p.m.