

RECC Regular Board Meeting March 6, 2018 (February Board Meeting)

The regular meeting of the Board of Directors of Rural Electric Convenience Cooperative Co. was held March 6, 2018 at the cooperative headquarters at 6:00 p.m., with all members present except Vice Chairman Wilcox. Director Bloome attended via teleconference. Also present were President/CEO David Stuva; Manager of Finance & Administration Matt Sheerin; Manager of Member Services Jeff Lancaster; Journeyman Lineman Tim Hemberger; Purchasing, Design and Construction Technician Martin Hinton; Senior Accountant Aubrie Megginson; Member Services Liaison Sandy Lex; Network Administrator Brandon Taylor; Attorneys Jerry Tice and Steve Courtney.



- The minutes of the January 23 regular Board meeting were approved.
- Network Administrator Brandon Taylor discussed potential drone uses.
- President/CEO Stuva and Purchasing & Construction Technician Martin Hinton explained Ameren billing & MISO true-ups, NITS and WDS charges.
- CEO Stuva and Manager of Finance & Administration Matt Sheerin reviewed Directors' group life and ADD insurance benefit.
- CEO Stuva reviewed the financial guidelines for the Cooperative's equity and margin requirements needed to maintain the Modified Debt Service Coverage (MDSC).
- CEO Stuva announced the Cooperative received a check from NISC for Capital Credits in the amount of \$2,588.31.
- RECC Nominating Committee is scheduled for March 8, 2018 to nominate Director candidates for election in District 7, District, and District 9.
- Lou DeLaby's retirement reception is scheduled for Friday April 13, 2018, 2:00-4:00 p.m. at the Cooperative headquarters.
- The Cooperative Communicators Committee will meet March 21, 2018 at the Cooperative Headquarters Building, Auburn, Illinois.

Attorneys' Report

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 January 2018 were reviewed and accepted for placement in the cooperative's files.

Stuva also:

- Reported that the City of Taylorville has agreed to an automatic extension of the RECC franchise for one year. Terms of a new franchise will be discussed.
- Reviewed the status of the Cooperative's wind turbine with Martin Hinton. A New transformer is scheduled to be installed later in March.
- Proposed increasing rebates on clothes dryers & electric ranges and discussed temporary incentives for members in the peak switch program.

AIEC Board Report

Chairman Mel Repscher reviewed the Executive Summary of the AIEC Board meeting held February 15, 2018. He noted the AIEC approved remodeling the existing print shop and converting it to an additional conference space.

Board Action

The Board acted on the following:

- Approved the application for, or reinstatement of, membership for new or existing members to obtain electric service.
- Increased the rebate amount to \$50 for electric clothes dryers and electric ranges.
- Agreed to a temporary rebate offer for former peak switch members. The existing rebate, for heat pumps and geothermal units, will be doubled through 2019.
- Set strategic goals for the cooperative's equity and capital credit allocation.
- Approved five-year extension of a service agreement with EWT-Americas Inc.

Meeting Adjourned at 9:45 p.m.