

RECC Regular Board Meeting April 24, 2018

The regular meeting of the Board of Directors of Rural Electric Convenience Cooperative Co. was held April 24, 2018 at the Cooperative headquarters at 7:00 p.m., with all members present. Also present were President/CEO David Stuva; Manager of Finance & Administration Matt Sheerin; Manager of Operations and Maintenance Tim Hemberger; Manager of Member Services Jeff Lancaster; Purchasing, Design & Construction Technician Martin Hinton; Member Services Liaison Sandy Lex; Network Administrator Brandon Taylor; and Attorneys Jerry Tice and Steve Courtney.



- The minutes of the March 27 regular Board meeting were approved.
- Auditor Kevin Kelso conducted a review of the Cooperative's audit report for 2017, noting that RECC is in compliance with its loan covenants.
- AIEC General Counsel Bradley Rightnowar reviewed the Illinois Electric Cooperatives' obligations to comply with the IPA's Renewable Energy Plan.
- Rightnowar also explained Supplier Diversity under the Public Utilities Act.
- President/CEO Stuva reviewed the NextEra power bill and a Residential Rate Comparison that was completed in March 2018.
- The Board reviewed the NRECA Washington Legislative Conference held April 8-11, 2018 on Capitol Hill, Washington, D.C.
- CEO Stuva discussed registration for the Cooperative's Legislative Lobby Day to be held at the Capital in Springfield on May 15, 2018.

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 our 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 March 2018 were reviewed and accepted for placement in the Cooperative's files.

President/CEO Stuva also reported that:

- RECC's franchise agreement with the City of Taylorville is scheduled to terminate on February 2, 2019, and no meeting has been set to discuss a franchise extension.
- The Cooperative will be conducting interviews for the position of Engineering

Technician, which will become vacant with Martin Hinton's retirement June 1, 2018.

- Lou DeLaby's retirement reception was held Friday April 13, 2018, at the Cooperative headquarters in Auburn, Illinois.
- The Youth Day trip to the State Capitol in Springfield was held on April 18, 2018.
- Fence construction around RECC headquarters & parking lot is in progress.
- Installation of underground electric service to a Commonwealth substation continues.

AIEC Board Report

There was no AIEC meeting or report for April.

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.
- Accepted the Audit Report prepared by Dreyer & Kelso, Certified Public Accountants, for 2017.
- Unanimously agreed to retain Dreyer & Kelso, P.C., P.A. to perform financial audits for RECC in 2018 and 2019.
- Announced that the Cooperative's 2019 Annual Meeting is set for June 6, 2019, in Chatham, Illinois.

Meeting Adjourned at 11:15 p.m.