

## **RECC Regular Board Meeting July 24, 2018**

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

- The minutes of the June 26 regular Board meeting were approved.
- CoBank's Aaron Johnson and President/CEO Stuva reviewed new loan agreements.
- President/CEO Stuva discussed the IRS Form 990 tax return with the Directors.
- Manager of Finance & Administration Matt Sheerin and CEO Stuva reviewed the Cooperative's capital credit history and 2018 margin projections.
- CEO Stuva presented revised policies for President/CEO Succession, Search and Selection, Board of Directors – President/CEO Relationships, Director Delegations, and the President/CEO Job Description.
- President/CEO Stuva said new Ameren/RECC WDS Agreement is scheduled to begin on June 1, 2019.
- CoBank Director's Conference held July 10-12, 2018 was discussed.
- The AIEC Annual Meeting will be held July 26 and 27, 2018.
- NRECA Regions 5 and 6 Meeting is September 17-19, 2018.

### **Attorneys' Report**

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

President/CEO Stuva also reported that:

- Staff will start a new cost of service study.
- The Cooperative Communicator Committee meeting was held July 19, 2018.

## **AIEC Board Report**

There was no report this month.

## **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.
- Authorized Co-op Community Grants for Prairieland Ambulance and local schools.
- Approved retirement of \$344,027.26 in capital credit equity from the year 1983.
- Revises policies on Board of Directors - President/CEO Relationships, Board of Directors Delegations, and President/CEO Job Description.
- Moved December 25, 2018 regular board meeting to December 20, 2018.
- Announced the appointment of the following board committees for 2018-2019.

### Executive Committee:

Melvin L. Repscher – Chairman

Chris Wilcox – Vice Chairman

John Beatty – Secretary/Treasurer

Cassie Eigenmann – Assistant Secretary/Treasurer

### Operations Committee:

Cassie Eigenmann – Chairman

Clayton Bloome

Lou Weitekamp

### Member & Public Relations & Marketing:

John A. Beatty – Chairman

Thom Hart

Andy Goleman

### Finance, Audit, Rate & Planning:

Chris Wilcox – Chairman

Melvin Repscher

Jimmy Ayers

**Meeting Adjourned at 09:50 p.m.**