

RECC Special Board Meeting

December 11, 2018

A special meeting of the Board of Directors of Rural Electric Convenience Cooperative Co. was held December 11, 2018 at the Cooperative headquarters at 8:00 a.m., with all members present. 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; CIS/AMI Administrator Becky Grossner; Engineering Technician Chris Bridges; Attorneys Jerry Tice and Steve Courtney.

Purpose for Meeting

The RECC Special Board Meeting was scheduled to discuss facility charge revisions, review a proposed power supply contract extension from NextEra Energy, and view a presentation by Bluestem Energy Solutions.

- President/CEO Stuva, Senior Accountant Aubrie Megginson, and Manager of Finance & Administration Matt Sheerin presented the Cooperative's 2018 Cost of Service Study; the results were reviewed by the Board.
- CEO Stuva proposed to reduce the facility charge from \$35.00 to \$29.00 for Rates 1, 25, and 27 and to reduce the Rate 5 facility charge from \$40.00 to \$34.00.
- Chairman Mel Repscher noted that NextEra had presented a wholesale power supply proposal that would extend the current contract through May 31, 2033.
- Bluestem Energy Solutions' Vice President Adam Herink & Project Developer Jamie Goldenberg discussed their methods used to provide efficient energy to their clients.

Meetings and Events

The following were reviewed:

- NRECA course on Director Duties and Liability is scheduled for January 15, 2019.
- NextEra Power Summit will be held on February 4-6, 2019.
- NRECA Annual Meeting is scheduled for March 10-13, 2019.

Board Action

The Board agreed to reduce the facility charge for Rates 1, 25, and 27 from \$35.00 to \$29.00 and to reduce the facility charge for Rate 5 from \$40.00 to \$34.00, effective with the February monthly billing.

Meeting Adjourned at 11:55 a.m.