

RECC Regular Board Meeting January 22, 2019

The regular meeting of the Board of Directors of Rural Electric Convenience Cooperative Co. was held January 22, 2019 at the Cooperative headquarters at 6:00 p.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; Attorneys Jerry Tice and Steve Courtney.

- The minutes of the December 11, 2018 special Board meeting and the December 20, 2018 regular Board meeting were approved.
- President/CEO Stuva reported that the Cooperative's unsecured debt for the PPI buyout had been paid in full and was no longer listed as a liability.
- Board Chairman Mel Repscher discussed the appointments of the nominating committee, which is scheduled to meet on March 7, 2019.
- CEO Stuva and Manager of Finance & Administration Matt Sheerin reviewed the changes in the ACRE program.

Attorneys' Report

Attorney Jerry Tice reported that he had forwarded the final Attorney's Opinion to CoBank regarding the Cooperative's June 25, 2018 construction loan.

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

President/CEO Stuva also reported that:

- Drayton Davis has been hired as a part time intern starting January 22, 2019.
- Discussions are continuing with Ameren regarding the increase in the WDS rates.

Meetings and Events

The following were reviewed:

- NRECA course on Director Duties and Liability held on January 15, 2019.
- Strategic Planning Retreat agenda that is scheduled for January 24, 2019.
- The NextEra Power Summit will be held on February 4-6, 2019.
- NRECA Annual Meeting is scheduled for March 10-13, 2019.

AIEC Board Report

Chairman Mel Repscher reviewed the Executive Summary of the AIEC Board meeting held December 20, 2018 and January 17, 2019.

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.
- Approved members to serve on the 2019 Nominating Committee. Members from the three districts with elections scheduled for this year are:

Director District No. 1
(Clayton Bloome)

Gary Dunkirk
944 N 200 East Rd.
Morrisonville, IL 62546

Rodney Bourne
35243 Black Diamond Trail
Pawnee, IL 62558

Bud Squires
70 Michele Dr.
Pawnee, IL 62558

Director District No. 2
(Chris Wilcox)

Ted C. Megginson, Jr.
12959 Lead Line Rd.
Auburn, IL 62615

Kevin R. Duewer
10813 Pleasant Valley Rd.
Waverly, IL 62692

Patricia Whalen
1009 Stenemeyer Rd.
Alexander, IL 62601

Director District No. 3
(Jimmy Ayers)

Vince Fisher
6311 Mottar Rd.
Rochester, IL 62563

Joe Coffey
7993 New City Rd.
Rochester, IL 62563

Dale Fesser
6101 New City Rd.
Rochester, IL 62563

Meeting Adjourned at 8:30 p.m.