

RECC Regular Board Meeting December 19, 2019

The regular meeting of the Board of Directors of Rural Electric Convenience Cooperative Co. was held December 19, 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 Aubrie Megginson; Manager of Member Services Jeff Lancaster; Manager of Operations and Maintenance Tim Hemberger; Member Services Liaison Sandy Lex; Network Administrator Brandon Taylor; Attorneys Jerry Tice and Steve Courtney.

- The minutes of the November 26 Regular Board meetings were approved.
- President/CEO Stuva reviewed the Cooperative's 2019 budget and capital credit rotation history.
- Aubrie Megginson, Manager of Finance & Administration and CEO Stuva presented the Cooperative's 2020 proposed budget.
- President/CEO Stuva recommended the Board consider a "Record Date" to determine when new members are eligible to vote at the annual meeting.

Attorneys' Report

Attorney Jerry Tice reviewed Article IV of the Cooperative By-Laws entitled "Directors".

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 November 2019 were reviewed and accepted for placement in the Cooperative's files.

AIEC Board Report

Mel Repscher gave an executive summary of the December 19th board meeting.

Meetings and Events

The following were reviewed:

- NRECA Course on Board Operations & Process is scheduled for January 8, 2020.
- RECC Strategic Planning Retreat is scheduled for January 29, 2020.
- NextEra Public Power Summit will be held on February 2-5, 2020.
- The NRECA Annual Meeting is scheduled for March 1-4, 2020.
- The nominating committee will meet at 6:30 p.m. on March 12, 2020.
- CoBank Central Customer Meeting is scheduled for March 16-17, 2020.
- Annual meeting will be held June 11, 2020 at Glenwood High School in Chatham.

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 the 2020 operating budget, which includes a 3 mil PCA credit.
- Director Eigenmann was chosen to serve as the voting delegate and Director Wilcox as the alternate at the 2020 CFC Annual Meeting.
- Chose Director Hart as the voting delegate and Director Weitekamp as alternate for the 2020 NRTC Annual Meeting.
- Announced that Director Weitekamp will be the voting delegate and Director Hart will be the alternate delegate at the NISC 2020 Annual Membership Meeting.
- Director Hart was selected to serve as voting delegate and Director Eigenmann as alternate delegate at the Federated Insurance Annual Membership Meeting.
- Selected Chairman Repscher as the voting delegate and Vice Chairman Wilcox as alternate delegate for the 2020 NRECA Annual Meeting.

Meeting Adjourned at 09:15 p.m.