

RECC Regular Board Meeting July 28, 2020

The regular meeting of the Board of Directors of Rural Electric Convenience Cooperative Co. was held July 28, 2020 at the Cooperative headquarters at 7:00 p.m., with all members present. Also present were President/CEO David Stuva; Manager of Finance & Administration Aubrie Megginson; Member Services Liaison Sandy Lex; Network Administrator Brandon Taylor. In addition, the following attended by telecommunications video conferencing: Manager of Member Services Jeff Lancaster; Attorneys Jerry Tice, Steve Courtney, and Devin Vaughn.

- The minutes of the June 23rd Regular Board meetings were approved.
- President/CEO Stuva and Chairman Repscher reviewed the director's election.
- CEO Stuva and Manager of Finance & Administration Aubrie Megginson reviewed the cooperative's 2020 margins and the history of capital credit retirements.
- CEO Stuva reviewed the Directors Internet and Tablet Reimbursement policy.
- Member Services Liaison Sandy Lex distributed the Board and President/CEO evaluation forms and explained the procedures for submitting evaluations.
- CEO Stuva reviewed the status of the franchise agreements with Taylorville, Kincaid, Loami, New Berlin, Auburn and Raymond.

Attorneys' Report

Attorney Tice reviewed the requirements of the IRS Form 990 Questionnaire.

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 2020 were reviewed and accepted for placement in the Cooperative's files.

President/CEO Stuva also reported that:

- MJM Cooperative assisted in the recovery of the July 21, 2020 Auburn tornado.

AIEC Board Report

Mel Repscher gave an executive summary of the AIEC virtual annual meeting and the AIEC Board meeting held on July 23, 2020.

Meetings and Events

The following were reviewed:

- NRECA Co-op Bylaws telecommunications course was held on July 15-16, 2020.

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.
- Officially seated Directors Thom Hart, Garry Niemeyer, and Melvin Repscher.
- Reelected Melvin Repscher as Board Chairman and Chris Wilcox as Vice Chairman.
- Elected Clayton Bloome as Secretary/Treasurer and Jimmy Ayers as Assistant Secretary/Treasurer.
- Approved a 5-mill PCA credit to be applied to all kWhs until December 31, 2020.

Meeting Adjourned at 10:20 p.m.