

RECC Regular Board Meeting November 24, 2015

The regular meeting of the Board of Directors of Rural Electric Convenience Cooperative Co. was held at the cooperative headquarters on November 24, 2015, at 6 p.m., with eight members present and Director Wilcox attending by video conference. Also present were President/CEO David Stuva; Manager of Finance & Administration Matt Sheerin; Manager of Operations and Maintenance Lou DeLaby; Manager of Member and Public Relations Dana Smith; Purchasing, Design & Construction Technician Martin Hinton; AMI/Billing Analyst Becky Grossner; Sr. Member Accounts Representative Shelley Crocks; Executive Assistant Sandy Lex; Network Administrator Brandon Taylor; and Attorneys Jerry Tice and Bill Siders.



* The minutes of the October 27 regular Board meeting were approved as presented.

* CEO Stuva introduced Randy Hawkins, Site Superintendent for the Sangchris Lake State Park, which receives electric service from RECC. Mr. Hawkins explained the situation regarding nonpayment of electric bills for the State Park due to the state budget impasse, and thanked the Board for showing patience while the situation is being worked out.

* Dana Smith reviewed the kWhs used in September and October 2015 compared to 2014 by several of the co-op's large grain accounts, showing that electricity consumption for grain drying was generally lower this year.

* CEO Stuva introduced Matt Sheerin and Shelley Crocks who presented the delinquent accounts that management recommended be written off by the cooperative. The total amount of delinquent accounts recommended to be written off for the calendar year 2014 is \$16,197.47.

* Matt Sheerin and Becky Grossner reviewed the disconnections of delinquent accounts on November 18, under the revised collections policy approved earlier in the year.

* CEO Stuva reported on the IMEA Anniversary Celebration Banquet and Annual Meeting held November 13-14.

* Chairman Ayers presented the AIEC report and he reviewed the Executive Summary of the November 12 AIEC Board meeting.

* Attorney Tice reported on two matters that he is working on for the cooperative.

President/CEO's Report

CEO Stuva reviewed the following reports which had either been mailed or distributed to all directors and 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 October 2015 were reviewed and accepted for placement in the cooperative's files.

CEO Stuva also:

* Reviewed the co-op's capital credit retirement history and present status. He said that equity capital has been retired through early 1982, with \$268,957 remaining of 1982 allocated capital credits.

* Reviewed plans for upcoming meetings and classes.

Board Action

The Board acted on the following:

* Approved the application for, or reinstatement of, membership and electric service for 20 persons.

* Approved the proposed 2016 Capital Expenditures Budget for a total of \$228,000.

* Voted to retire \$268,957 in 1982 allocated capital credits to active and inactive members in December.

The meeting adjourned at 9:15 p.m.