

## RECC Regular Board Meeting August 23, 2016

The regular meeting of the Board of Directors of Rural Electric Convenience Cooperative Co. was held August 23 at the cooperative headquarters at 6 p.m., with all members present. Also present were President/CEO David Stuva; Manager of Finance & Administration Matt Sheerin; Manager of Member and Public Relations Dana Smith; Purchasing, Design & Construction Technician Martin Hinton; Executive Assistant Sandy Lex; Accountant Daniel Drumeller; Network Administrator Brandon Taylor; and Attorneys Jerry Tice and Steve Courtney.



\* The minutes of the July 26 regular Board meeting and August 16 special Board meeting were approved as presented.

\* The Board excused all management and staff to discuss the President/CEO Appraisal Report, then met with CEO Stuva to review the appraisal results. Chairman Repscher presented a summary and discussion of the Board Assessment Reports completed by each director. Staff members then returned to the meeting.

\* The Board entered executive session to discuss power supply planning. After discussion the meeting returned to open session. A special Board meeting was set for Sept. 1 at 1 p.m. to further discuss power supply options.

\* Chairman Repscher reported on the August 4 Executive Committee meeting regarding the Illinois DOT's pole relocation request for a highway project. RECC normally collects payment for pole moves before the work is scheduled, but IDOT engineers told the committee that the state cannot prepay these projects. With the assurance that payments will not be delayed after completion, the Executive Committee authorized staff to proceed with the pole move.

\* CEO Stuva reviewed the IMEA Board meeting held August 18.

\* Director Ayers reviewed the AIEC Board meeting held August 18.

\* Attorney Tice reported that attorney Steve Courtney attended the NRECA Legal Update held Aug. 14-16.

### **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 July 2016 were reviewed and accepted for placement in the cooperative's files.

CEO Stuva also:

\* Reported that follow-up testing was being done on the Sicily substation transformer, which is showing early signs of possible failure. He said contingency replacement alternatives are being considered, and bids will be taken for a new transformer at the substation.

\* Reported that a Retirement Open House will be held Sept. 16 for employees Clark Bowman and Craig Costello.

\* 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 27 persons.

\* After a review of the co-op's capital equity retirement history by CEO Stuva, the Board voted not to retire any allocated capital equity credits in 2016.

The meeting adjourned at 9:10 p.m.