

WESTERN COOPERATIVE ELECTRIC ASSOCIATION, INC.
BOARD OF TRUSTEES MEETING MINUTES
THURSDAY, DECEMBER 19, 2024

The Board of Trustees of the Western Cooperative Electric Association, Inc. met at the office of the Cooperative for the monthly Board meeting on Thursday, December 19, 2024, at 9:00 a.m.

The meeting was called to order by President Nick Zerr. The following trustees were also present: Terry Hobbs, Sue Rohleder, Tim Stanton, Frank Joy, Landon Heier, Dale Weinhold, and Marvin Keller. The following trustees were absent from the meeting: Richard Schaus. Also in attendance were the following: Assistant General Manager Nolan Numrich, Chief Financial Officer Stacey Malsam, Attorney E. Jay Deines, and Attorney Abraham Pfannenstiel.

Trustee Tim Stanton moved, and Trustee Sue Rohleder seconded, to excuse Trustee Richard Schaus's absence from the Board meeting. Motion carried. Trustee Terry Hobbs led the Trustees in a prayer for Richard Schaus.

President Nick Zerr presented Attorney E. Jay Deines with an award in recognition of his years of service to WCE.

The minutes of the November 21, 2024, Board of Trustees meeting were presented. Trustee Dale Weinhold moved, and Trustee Landon Heier seconded, to approve the November 21, 2024, Board of Trustees meeting minutes. The motion carried.

The proposed agenda for the December 19, 2024, Board of Trustee meeting was presented. Trustee Landon Heier moved, and Trustee Tim Stanton seconded, to approve the November 21, 2024, Board of Trustee meeting agenda as presented. Motion carried.

Chief Financial Officer Stacey Malsam presented the proposed Bank Signer Resolution. Trustee Frank Joy moved, and Trustee Marvin Keller seconded, to approve CEO/General Manager Nolan Numrich, CFO Stacey Malsam, President Nick Zerr, and Secretary/Treasurer Landon Heier as signers. Motion carried.

CFO Stacey Malsam shared the following documents with the Board of Trustees: CoBank Incumbency Certificate, Co Bank Cash Manager Incumbency Certificate, CoBank Amendment to TCA Signature Card, CFC ePay/Paying Agent Exhibit 1 and Letter, CFC Account Portfolio Access, RUS Form 87 Mail List Data, RUS Form 674, RUS Form 675, NISC Laser Signatures Form, CoBank Online Banking Form adding incoming CEO/General Manager Nolan Numrich, and CoBank Online Banking Form removing outgoing General Manager Tom Ruth.

CFO Stacey Malsam presented the RUS 595 Form Resolution. Trustee Tim Stanton moved, and Trustee Marvin Keller seconded to approve the RUS 595 Form Resolution. Motion carried.

CFO Stacey Malsam presented the RUS Form 674 Resolution. Trustee Tim Stanton moved, and Trustee Landon Heier seconded to approve the RUS Form 674 Resolution. Motion carried.

CFO Stacey Malsam presented the RUS Form 675 Resolution. Trustee Marvin Keller moved, and Trustee Tim Stanton seconded to approve the RUS Form 675 Resolution. Motion carried.

CFO Stacey Malsam presented the RUS RD Apply Authorized Representative Resolution. Trustee Tim Stanton moved, and Trustee Dale Weinhold seconded, to approve the RUS RD Apply Authorized Representative Resolution. Motion carried.

CFO Stacey Malsam presented the KECHIT Trustee Resolution, removing outgoing General Manager Tom Ruth and adding incoming CEO/General Manager Nolan Numrich. Trustee Dale Weinhold moved, and Trustee Tim Stanton seconded, to approve the KECHIT Trustee Resolution. Motion carried.

CFO Stacey Malsam presented the Federated Subscriber's Agreement. Attorney Abraham Pfannenstiel reviewed the agreement and approved of its terms. Trustee Dale Weinhold moved, and Trustee Tim Stanton seconded, to approve the agreement as presented. Motion carried.

Assistant General Manager Nolan Numrich updated the Board of Trustees on the preparations for the Annual Meeting. The Nominating Committee has met this week. The VFW in WaKeeney is reserved for the Annual Meeting.

Assistant General Manager Nolan Numrich presented the Board Governance and Strategic Planning discussion. The Board will review the Strategic Plan and take action at the next meeting. The Board discussed adding WCE's presence in the communities it serves.

Assistant General Manager Nolan Numrich presented amendments to the Line Extension Policy for clarity. After discussion and proposed changes, Trustee Tim Stanton moved, and Trustee Landon Heier seconded, to accept the presented changes to the Rules and Regulations. Motion carried.

Assistant General Manager Nolan Numrich presented the Large Industrial Tariff (LI-24) and Oneok Retail Electric Service Agreement. Trustee Tim Stanton moved, and Landon Heier seconded, to approve the Large Industrial Tariff (LI-24). Motion carried.

President Nick Zerr thanked Human Resources Manager Valerie Schneider for all her work on the recent CEO search.

Assistant General Manager Nolan Numrich presented the monthly Manager's Report and an update on Member Services.

Assistant General Manager Nolan Numrich presented the monthly Financial Report. No Delinquent Account Write-Offs were presented.

The List of Checks and Insufficient Funds were presented. Trustee Tim Stanton moved, and Trustee Landon Heier seconded, to approve the List of Checks and Insufficient Funds as presented. Motion carried.

Trustee Frank Joy provided an update on Sunflower Electric.

The Patronage Capital Refunds and Patronage Capital Transfers were presented. Trustee Marvin Keller moved, and Trustee Tim Stanton seconded, to approve the Patronage Capital Refunds and Patronage Capital Transfers as presented. Motion carried.

The Board reviewed RUS, CFC, and CoBank current borrowing rates.

Upcoming meeting dates include the WCE Board Meeting on January 16, 2025, and the Sunflower Board Meeting on January 17, 2025.

Trustee Terry Hobbs provided a report on Kansas Electric Cooperative.

Assistant General Manager Nolan Numrich gave an update on NRECA.

The Safety Meeting Minutes was presented. There was a minor accident involving an employee in November. No surgery or further care was required.

New Members were presented for approval. Trustee Landon Heier moved, and Trustee Dale Weinhold seconded, to approve the new members. Motion carried.

Trustee Dale Weinhold moved, and Trustee Landon Heier seconded, to go into executive session with Attorneys Abraham Pfannenstiel and E. Jay Deines to discuss matters pertaining to WCE personnel. Motion carried.

Upon the close of the Executive Session, the Board of Trustees were called back into Open Session.

Trustee Landon Heier moved, and Trustee Terry Hobbs seconded, to go into executive session with Attorneys Abraham Pfannenstiel and E. Jay Deines and Assistant General Manager Nolan Numrich to discuss matters pertaining to WCE personnel. Motion carried.

Upon the close of the Executive Session, the Board of Trustees were called back into Open Session.

Trustee Tim Stanton moved, and Trustee Marvin Keller seconded, to approve the proposed CEO/General Manager employment contract and deferred compensation agreement as presented and amended by the Board. Motion carried.

There being no further business of the Board of Trustees, the Western Cooperative Electric Board of Trustees meeting was adjourned. The next regular meeting will be held on January 16, 2025, at 9:00 a.m. at the WCE office in WaKeeney.



Landon Heier
Secretary, Board of Trustees
Western Cooperative Electric

Approved by:



Nick Zerr
President, Board of Trustees
Western Cooperative Electric