

## MINUTES OF BOARD OF TRUSTEES MEETING

The Board of Trustees of the Western Cooperative Electric Association, Inc. met at the office of the Cooperative for the monthly meeting on April 18, 2019, at 9:00 a.m.

The meeting was called to order by President Crossland. The following trustees were present: Crossland, Hobbs, Joy, Luetters, Heier, Schaus, Keller, Rohleder and Weinhold. Also present were Tom Ruth, General Manager; Stacey Malsam; Dennis Deines; Ron Aschenbrenner; and E. Jay Deines, Attorney, who kept the minutes of the meeting.

The minutes of the meeting held March 28, 2019 were presented. The minutes were approved as presented. The agenda was approved as presented.

Ron Aschenbrenner presented the Construction Work Plan (CWP) for 2019-2022. At the end of the presentation, it was moved by Joy and seconded by Hobbs to approve the Construction Work Plan (CWP), a copy of which is attached here to and made a part of these minutes. Upon vote taken, the motion carried.

Stacey Malsam presented the 10-year Financial Forecast. She presented with charts and graphs to illustrate her comments. At the end of the presentation, it was moved by Rohleder and seconded by Keller to adopt the 10-year Financial Forecast Resolution, a copy of which is attached here to and made a part of these minutes. Upon vote taken, the motion carried.

The Resolution Requesting Guaranteed Federal Financing Bank (FFB) Loan was presented to the board. After review, it was moved by Luetters and seconded by Heier to adopt the Resolution Requesting Guaranteed Federal Financing Bank (FFB) Loan, a copy of which is attached here to and made a part of these minutes. Upon vote taken, the motion carried.

It was noted that the Credential Committee was scheduled to meet on April 30<sup>th</sup>.

Tom Ruth gave the Manager's report and financial report. Stacey assisted in explaining several slides and topics.

President Crossland, with the consent of the board, appointed Frank Joy as Delegate and Susan Rohleder as Alternate of Sunflower and MKEC Annual Meeting and Tom Ruth as Delegate and Stacey Malsam as Alternate of Sunflower and MKEC Annual Meeting.

A list of delinquent accounts to be written off the books, a list of which is attached hereto and made a part of these minutes was presented. It was moved by Schaus and seconded by Keller to approve the write-offs. Upon vote taken, the motion carried.

Manager Ruth reported on his expenses during the last month.

Joy reported on Sunflower and MKEC activities for the last month.

Checks numbered 61245 through 61488 were reviewed and discussed. It was moved by Schaus and seconded by Keller that the checks be accepted as printed. Upon vote taken, the motion carried.

A list of members requesting a refund or transfer patronage capital credits, which list is attached hereto and made a part of these minutes was presented. It was moved by Rohleder and seconded by Heier to approve the request for refund of patronage capital credits. Upon vote taken, the motion carried. The request for transfer of patronage was moved by Luetters and seconded by Rohleder. Upon vote taken, the motion carried.

There was a discussion on the Patronage Capital Policy. The board gave Stacey guidance on how to proceed with unclaimed patronage.

Co-Bank, RUS, CFC and Federated reports were reviewed and discussed.

The KEC report was given by Hobbs.

Tom gave a report on the NRECA meeting he attended.

The minutes of the safety meetings held March 21 and 22, 2019 were reviewed and discussed.

A list of contracts for electrical service, a list of which is attached hereto and made a part of these minutes was presented. It was moved by Joy and seconded by Keller to execute the contracts listed and attached hereto on behalf of the Cooperative. Upon vote taken, the motion carried.

A list of applicants for membership, a list of which is attached hereto and made a part of these minutes was presented. It was moved by Luetters and seconded by Hobbs that the applicants be approved for membership. Upon vote taken, the motion carried.

It was moved by Weinhold and seconded by Heier to post the monthly meeting minutes on the Western Cooperative Electric website. Upon vote taken, the motion carried.

There being no further business, the meeting was adjourned. The next regular meeting will be May 8, 2019 at 9:00 a.m.

  
Secretary

Approved by:

  
President