

# **LAKE REGION ELECTRIC COOPERATIVE, INC. MINUTES OF THE REGULAR MONTHLY MEETING OF THE BOARD OF TRUSTEES**

The regular monthly meeting was held Thursday, March 7, 2024 in the LREC Board Room. President Manes called the meeting to order at 9:09 a.m.

Roll call by Recording Secretary Ryals determined a quorum with all seven Trustees present.

Others present included Lee, CEO; McCollum, Director of Finance and Administration; Walker, SR Director of Accounting; Clark, Director of Marketing and Member Relations; Pleasant, Director of Operations; Welch, Director of IT and Broadband; Ryals, Executive Administrative Assistant and Tina Glory-Jordan, Cooperative Attorney.

A motion was made by Trustee Teague and seconded by Trustee Mayfield to waive the reading of and to approve the minutes of the regular monthly board meeting of February 13, 2024 as written. Copies were previously mailed to each Trustee. The motion carried unanimously.

## **STAFF REPORTS**

**Marketing and Member Relations Update** – Glen Clark, Director of Marketing & Member Relations presented an update on:

- Rebate Update
- Tulsa Home & Garden Show March 7
- New Employee Cooperative Difference Presentation March 8
- Hulbert Freshman Class Tour March 15 at LREC Headquarters
- Leadership Summit March 18 at Oklahoma City
- Youth Tour Contest March 27 at Sequoyah Lodge
- ACP Program/Lifeline Update
- LRTC Proposed New Package Update

**Financial Report** – Ben McCollum, Director of Finance & Administration presented:

- Financial Report
- Budget to Actual Comparison for January 2024

**Engineering and Operations Report** – Logan Pleasant, Director of Operations presented an update on:

- Operations
- Electric Contractors
- Right-of-Way
- Fleet Update
- Outage Reports
- Safety Report – There were no accidents to report for January 2024
- New Mechanic Shop Update

## **NEW BUSINESS**

A motion was made by Trustee Lamons and seconded by Trustee Cooper to approve the rescinding of memberships for all members for whom service has been discontinued since the last regular board meeting and to accept as new members all those applicants for membership whose applications have been received. The motion carried unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Shankle to approve all Directors to attend the 2024 KAMO Annual Meeting, May 6 - 8. The motion carried unanimously.

A motion was made by Trustee Shankle and seconded by Trustee Mayfield to approve all Directors to attend the 2024 OAEC Annual Meeting, April 8 - 9. The motion carried unanimously.

A motion was made by Trustee Shankle and seconded by Trustee Mayfield to go into executive session at 9:44 a.m. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Walls to come out of executive session at 11:01 a.m. and resume regular session with no action taken. The motion carried unanimously.

A motion was made by Trustee Shankle and seconded by Trustee Lamons to adopt the resolution submitted by Staff for this meeting and hereby ratify actions taken effective January 1, 2024, increasing rates of the monthly Service Availability Charge by One Dollar (\$1.00) for all three classes of service included in the General Service Rate Schedule, Sheet 3 of Lake Region Electric Cooperative, Inc.'s Standard Pricing Schedule. The motion carried unanimously.

## **PRESIDENT AND TRUSTEE REPORTS**

**KAMO** - Trustee Teague reported his and CEO Lee's attendance at the KAMO monthly meeting February 9, 2024. Copies of KAMO's board summary report of items discussed were distributed to each Trustee.

## **UPDATE OF LEGAL MATTERS** – None

### **LREC CEO REPORT** - CEO Lee reported on the following items:

- KWH Sales
- New Building Project Update
- Legislative Day March 12 at Capitol in Oklahoma City
- LRTC Lifeline Rate
- Cost of Service Update
- Annual Meeting Update

### **LRTC CEO REPORT** – CEO Lee reported on the following items:

- Capital Expenditures Update

### **LRTC FINANCIAL REPORT** - Leisa Walker, SR Director of Accounting reported on the following items:

- Financial Report

**LRTC REPORT** – Jarrod Welch, Director of IT and Broadband presented on:

- Tahlequah Business District
- Future Builds Update
- Upstream Connections Update
- Total Subscribers 12,204

**OTHER BUSINESS**

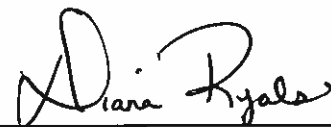
Any Unforeseen Business - None

Announcements – None

A motion was made by Trustee Lamons and seconded by Trustee Mayfield to adjourn the regular monthly meeting at 12:36 p.m. The motion carried unanimously.



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Randall Shankle, Secretary/Treasurer



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Diana Ryals, Recording Secretary