

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

The regular monthly meeting was held Monday, February 6, 2023 in the LREC Board Room. President Manes called the meeting to order at 9:10 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 & Administration; 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 Walls and seconded by Trustee Teague to waive the reading of and to approve the minutes of the regular monthly board meeting of January 3, 2023 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
- Year To Date Total for Energy Efficient Appliances
- Hulbert Public School Discussion about the REDLG Program
- Tahlequah Sports League Banner Update
- Paperless Billing Update

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

- Financial Report
- Budget to Actual Comparison for December 2022

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

- Operations
- Electric Contractors
- Right-of-Way
- Outage Reports
- Staff Updates
- Fleet Updates
- Safety Report – There were no accidents to report for December 2022

## **NEW BUSINESS**

A motion was made by Trustee Teague and seconded by Trustee Mayfield 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.

Trustee Lamons, Chairman of the Budget and Finance Committee, reported that the committee has reviewed Trustee Compensation, Expenses and the CEO Expenses for the 4th quarter of 2022 and found them to be in order and on behalf of the Budget & Finance Committee, he made a motion to approve the expenses as reported. The motion passed unanimously.

A motion was made by Trustee Mayfield and seconded by Trustee Shankle to appoint Trustee Lamons as voting delegate and select Trustee Manes as alternate for Federated Rural Electric Insurance Exchange for the Annual Meeting. The motion carried unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Shankle to appoint Trustee Cooper as voting delegate and select Trustee Manes as alternate for NCSC Annual Meeting. The motion carried unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Mayfield to reappoint Trustee Teague as KAMO voting delegate and CEO Lee as KAMO alternate voting delegate for any KAMO Meeting for a Three-Year Term. The motion carried unanimously.

A motion was made by Trustee Shankle and seconded by Trustee Cooper to approve Trustees to attend NRECA Summer School. The motion carried unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Mayfield to appoint Jimmy Hall, Elaine Henderson and Greg Green to the Operation Round-Up Board of Directors, whose term of three years will expire in February 2023. Hereafter, the term of office for these board members shall be for a period of three years. The motion carried unanimously.

A motion was made by Trustee Shankle and seconded by Trustee Walls to accept the CEO's Annual Officer Certification of Compliance for the Board, per CFC Mortgage Requirements. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Walls to approve Trustees to attend Strategic Planning Meeting, March 22 - 23. The motion passed unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Shankle to approve the change to the 2023 Annual Meeting location to Hulbert Public School hosted as a Drive Thru Meeting. The Business Meeting will be held in the Hulbert Auditorium at 1:30pm. A Hot Dog Feed will take place at Hulbert City Park from 10:00am to 1:00pm. The motion carried unanimously.

A motion was made by Trustee Mayfield and seconded by Trustee Walls to change March 2023 Board Meeting to March 9th, due to scheduling conflicts. The motion passed unanimously.

## **PRESIDENT AND TRUSTEE REPORTS**

**KAMO** - Trustee Teague reported his and CEO Lee's attendance at the KAMO monthly meeting January 13, 2023. Copies of KAMO's board summary report of items discussed were distributed to each Trustee.

**UPDATE OF LEGAL MATTERS** – Tina Glory- Jordan reported an update on a easement lawsuit pertaining to two members.

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

- KWH Sales
- New Building Project Update
- KAMO Rate Increase Update

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

- Financial Report
- Capital Expenditures Update

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

- Tahlequah Business District Update
- Ozarks/LRTC Update
- IPTV Update
- Netflix/Google Caching Server Update
- Phase 2 Project Update
- Phase 3 Project Update

## **OTHER BUSINESS**

Announcements – None

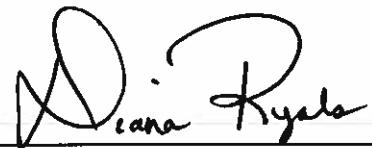
A motion was made by Trustee Shankle and seconded by Trustee Lamons to go into executive session at 11:05 a.m. The motion carried unanimously.

A motion was made by Trustee Shankle and seconded by Trustee Mayfield to come out of executive session at 11:20 a.m. and resume regular session with no action taken. The motion carried unanimously.

A motion was made by Trustee Mayfield and seconded by Trustee Shankle to adjourn the regular monthly meeting at 11:21 a.m. The motion carried unanimously.



Randall Shankle, Secretary/Treasurer



Diana Ryals, Recording Secretary