

# **LAKE REGION ELECTRIC COOPERATIVE, INC.**

## **MINUTES OF THE REGULAR MONTHLY MEETING OF THE BOARD OF TRUSTEES**

The regular monthly meeting was held Tuesday, November 1, 2022 in the LREC Board Room. President Manes called the meeting to order at 9:03 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 Operations; Welch, Director of IT and Broadband; Ryals, Executive Administrative Assistant; Tina Glory-Jordan, Cooperative Attorney; Mitch McClain, Davies Architect and Link Cowen/Warren Dupree Cowen Construction.

A motion was made by Trustee Shankle and seconded by Trustee Teague to waive the reading of and to approve the minutes of the regular monthly board meeting of October 4, 2022 as written. Copies were previously mailed to each Trustee. The motion carried unanimously.

Mitch McClain from Davies Architect and Link Cowen and Warren Dupree from Cowen Construction presented an update on the Headquarters Facility Master Plan.

A motion was made by Trustee Teague and seconded by Trustee Mayfield to go into executive session at 9:53 a.m. to discuss the Headquarters Facility Master Plan. The motion carried unanimously.

A motion was made by Trustee Mayfield and seconded by Trustee Lamons to come out of executive session at 10:07 a.m. and resume regular session. The motion carried unanimously.

A motion was made by Trustee Mayfield and seconded by Trustee Cooper to approve the contract with Cowen Construction for the Warehouse Addition. The motion carried unanimously.

### **STAFF REPORTS**

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

- Rebate Update
- CO-OP 101 and Rate Increase Update
- OAEC CO-OPPENEUR Update
- Economic Development Update
- Hulbert City Council approved the City to be a Gigabit City
- Legislative Dinner Scheduled November 10

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

- Financial Report
- Budget to Actual Comparison for September 2022

**Engineering and Operations Report – CEO Lee presented an update on:**

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

**NEW BUSINESS**

A motion was made by Trustee Shankle and seconded by Trustee Teague 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 3rd 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 Lamons and seconded by Trustee Mayfield to approve the revision on Policy #201 General Repayment of Capital Credits. The motion passed unanimously.

A motion was made by Trustee Shankle and seconded by Trustee Walls to approve the Employee Christmas Bonuses as presented. The motion passed unanimously.

A motion was made by Trustee Shankle and seconded by Trustee Walls to approve the Employee Safety Bonus, per Policy #528. The motion passed unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Cooper to elect Trustee Manes and CEO Lee as voting delegate and alternate for the OAEC 2023 Annual Meeting. The motion carried unanimously.

A motion was made by Trustee Mayfield and seconded by Trustee Shankle to re-elect Trustee Manes and CEO Lee as OAEC Trustees to represent LREC on the OAEC Board of Directors for 2023. The motion carried unanimously.

**PRESIDENT AND TRUSTEE REPORTS**

**KAMO** - Trustee Teague reported his and CEO Lee's attendance at the KAMO monthly meeting October 7, 2022. Copies of KAMO's board summary report of items discussed were distributed to each Trustee.

**OAEC Update –**

- CEO Lee Reported Nikki Fuller of SPRA gave an update on Hydro
- CEO Lee Reported the Directors Association Meeting & Fundraiser will be December 12
- CEO Lee Reported the OAEC Financials
- CEO Lee Reported Oklahoma Magazine won a National Award from NRECA
- CEO Lee Reported the Legislation Update

A motion was made by Trustee Shankle and seconded by Trustee Lamons to go into executive session at 10:53 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 11:10 a.m. and resume regular session with no action taken. The motion carried unanimously.

### **UPDATE OF LEGAL MATTERS** – None

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

- KWH Sales
- LREC and LRTC Budget Update
- New Building Project Update
- Inventory System Update
- RESAP Update
- Yard Work Update
- CEO Conference 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
- Wheeler Addition Update
- Phase 2 Project Update
- Phase 3 Project Update

### **OTHER BUSINESS**

Any Unforeseen Business – Trustee Lamons requested the property in Wagoner, Oklahoma be appraised for potential sale.

Announcements – None

A motion was made by Trustee Lamons and seconded by Trustee Shankle to adjourn the regular monthly meeting at 11:49 a.m. The motion carried unanimously.

  
Randall Shankle, Secretary/Treasurer

  
Diana Ryals, Recording Secretary