

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

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

The regular monthly meeting was held Thursday, May 2, 2024 in the LREC boardroom. 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 and Administration; Walker, SR Director of Accounting; Clark, Director of Marketing and Member Relations; Welch, Director of IT and Broadband; Ryals, Executive Administrative Assistant; Poteet, Benefits Specialist/Staff Secretary and Tina Glory-Jordan, Cooperative Attorney.

A motion was made by Trustee Teague and seconded by Trustee Cooper to waive the reading of and to approve the minutes of the regular monthly board meeting of April 2, 2024 as written. Copies were previously mailed to each Trustee. The motion carried unanimously.

A motion was made by Trustee Mayfield and seconded by Trustee Lamons to approve the minutes of the Reorganizational Meeting April 27, 2024. The motion carried unanimously.

### **STAFF REPORTS**

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

- Rebates Update
- Senior Scholarship Judging Update
- Oklahoma Special Olympics Summer Games Update
- Tahlequah Leadership Tour Update
- 19 LREC and LRTC Employees Volunteered Services to the Cherokee County Election Board
- Operation Round Up Update. Director Karen Green has resigned. Director Green will be moving out of the service area.
- Annual Meeting Video Presented
- Annual Meeting Facebook Post Update

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

- Financial Report
- Budget to Actual Comparison for March 2024

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

- Operations
- Electric Contractors
- Right-of-Way
- Outage Reports
- Fleet Updates
- Special Projects
- Safety Report – There were no accidents to report for March 2024

## **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 1st quarter of 2024 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.

LREC CEO, Lee, administered Affirmation of Trustee Qualifications, according to LREC Policy #101, "Qualifications for Eligibility to Serve on the Cooperative's Board".

A motion was made by Trustee Lamons and seconded by Trustee Walls to approve the revision of Policy #301 Membership & Service Connection Charges as presented. The motion carried unanimously.

A motion was made by Trustee Mayfield and seconded by Trustee Lamons to approve the revision of Policy #302 Economic Development as presented. The motion carried unanimously.

A motion was made by Trustee Walls and seconded by Trustee Teague to approve the revision of Policy #303 Idle Services as presented. The motion carried unanimously.

## **PRESIDENT AND TRUSTEE REPORTS**

**KAMO** - Trustee Teague reported his and CEO Lee's attendance at the KAMO monthly meeting April 12, 2024. Copies of KAMO's board summary report of items discussed were distributed to each Trustee.

**UPDATE OF LEGAL MATTERS** – Tina Glory-Jordan followed up about a question that was asked from a member at the Business Meeting of the Annual Meeting, the member asked how many square miles of service territory LREC serves. CEO Lee said he did discuss with the member after the Business Meeting.

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

- KWH Sales
- Storm Work Update
- New Building Project Update
- Bylaws 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 Area Build Update
- Cherokee Nation Services Update
- Business Accounts in Tahlequah Update
- ACP/Lifeline Update
- Total Subscribers 12,439

**OTHER BUSINESS**

Any Unforeseen Business – None

Announcements - None

A motion was made by Trustee Lamons and seconded by Trustee Shankle to adjourn the regular monthly meeting at 10:57 a.m. The motion carried unanimously.

  
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Randall Shankle, Secretary/Treasurer

  
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Diana Ryals, Recording Secretary