

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

The regular monthly meeting was held Tuesday, June 3, 2025 at 405 S Rogers Ave Hulbert, OK. President Manes called the meeting to order at 9:12 a.m.

Roll call by Recording Secretary Ryals determined a quorum with six of the seven Trustees present. Trustee Mayfield was absent.

Others present included Clark, CEO; Walker, Director of Finance and Administration; Welch, Director of IT and Broadband; Jones, Accounting Manager; Mattes, Director of Marketing and Member Services; Ryals, Executive Administrative Assistant; Tina Glory-Jordan, Cooperative Attorney; Hamid Vahdatipour and Rebecca Payne, C.H. Guernsey.

A motion was made by Trustee Teague and seconded by Trustee Lamons to waive the reading of and to approve the minutes of the regular monthly board meeting of May 6, 2025, as written. Copies were previously mailed to each Trustee. The motion carried unanimously.

## **STAFF REPORTS**

**Marketing and Member Relations Update** – Larry Mattes, Director of Marketing and Member Services presented an update on:

- Rebates Update
- Outage Facebook Communications Update
- Press Release Regarding Hamid Vahdatipour's Retirement and Glen Clark as the new CEO
- Youth Tour Update
- Lifeline Update
- Rebate Program Update

**Financial Report** – Leisa Walker, Director of Finance and Administration presented:

- Financial Report
- Budget to Actual Comparison for April 2025

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

- Operations
- Electric Contractors
- Right-of-Way
- Fleet Update
- Outage Reports
- Safety Report – There were no accidents to report for April 2025

## **NEW BUSINESS**

A motion was made by Trustee Cooper and seconded by Trustee Walls to adopt the proposed 7.8% rate increase effective on bills rendered on or after September 1, 2025, as recommended by C.H. Guernsey. The motion carried unanimously.

A motion was made by Trustee Shankle and seconded by Trustee Lamons 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 Cooper to approve all Directors to attend the 2025 Regional 8-10 Meeting in Round Rock, TX October 27 - 29. 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 CEO Clark as alternate for voting on the Oklahoma NRECA Director. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Shankle to appoint CEO Clark as alternate voting delegate for any KAMO Meetings for the remainder of the term. The motion carried unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Walls to elect Trustee Cooper and CEO Clark as OAEC Trustees to represent LREC on the OAEC Board of Directors for 2025. The motion carried unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Teague to authorize the removal of John Lee, Ben McCollum and Jack Teague and to add Glen Clark, CEO; Leisa Walker, Director of Finance and Administration; Wenonah Jones, Accounting Manager; Randall Shankle, Secretary/Treasurer and Diana Ryals, Executive Administrative Assistant; to the Signature Cards at BancFirst of Tahlequah for LREC and LRTC, Local Bank of Hulbert, First State Bank of Porter, Blue Sky Bank of Wagoner. The motion carried unanimously.

Also including the Safety Deposit Box at Blue Sky Bank of Wagoner with the removal of Hamid Vahdatipour and Ben McCollum and to add Leisa Walker, Director of Finance and Administration; Wenonah Jones, Accounting Manager; Aubrey Soban, Accounting Clerk; Sonya Pardue, Plant Accountant and Tammy Hailey, General Clerk; to the Signature Card at Blue Sky Bank of Wagoner, OK per Resolution on the Safety Deposit Box. The motion carried unanimously.

A motion was made by Trustee Shankle and seconded by Trustee Cooper to authorize Glen Clark, CEO, as the Treasury Management Agreement Certification Signer and Leisa Walker, Director of Finance and Administration, as the Treasury Management Authorization Signer for all Online Treasury products with BancFirst of Tahlequah for LREC and LRTC. The motion carried unanimously.

A motion was made by Trustee Shankle and seconded by Trustee Lamons to authorize Glen Clark, CEO, to amend CFC Paying Agents and assign Glen Clark, CEO, Leisa Walker, Director of Finance and Administration and Wenonah Jones, Manager of Accounting as the authorized personnel. The motion carried unanimously.

A motion was made by Trustee Shankle and seconded by Trustee Lamons to approve the revision of Policy #527 Equipment, Shirts and Boots Policy as presented. The motion carried unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Cooper to change the July 2025 Board Meeting Location to the Cherokee Nation Community Building due to Construction at LREC. The motion carried unanimously.

## **PRESIDENT AND TRUSTEE REPORTS**

**KAMO** - Trustee Teague reported his, CEO Clark and Trustee Manes's attendance at the KAMO monthly meeting May 9, 2025. Copies of KAMO's board summary report of items discussed were distributed to each Trustee.

## **UPDATE OF LEGAL MATTERS** – None

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

- KWH Sales
- Concrete Repair in the Drive Thru Update
- Annual Meeting Survey Update
- Wagoner Office Update

## **LRTC FINANCIAL REPORT** – Wenonah Jones, Accounting Manager reported on the following items:

- Financial Report
- Budget to Actual Comparison for April 2025

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


- Fort Gibson Update
- NetSkrt Caching Server Update
- Mutal Ad (OzarksGo) Update
- Outage Report Update
- Total Subscribers 13,659

## **OTHER BUSINESS**

Any Unforeseen Business – None


Announcements - None

A motion was made by Trustee Teague and seconded by Trustee Shankle to adjourn the regular monthly meeting at 12:43 p.m. The motion carried unanimously.



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Randall Shankle, Secretary/Treasurer



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Diana Ryals, Recording Secretary