

MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

April 25, 2023

The regular meeting of the Board of Directors was held on April 25, 2023, at the Headquarters' Office in Macon, MO. The meeting convened at 4:00 p.m. and was called to order by President Jay Collins.

Those present included Larry Abernathy, Mary Almond, Jay Collins, Rick Kemp, Bill Lear, Alvin Weimer and Ben Williams. Those also present included MEC staff Tim Korman, Lindsey Howell, Jamie Maupin and legal counsel Sheri Smiley.

Dennis Koch, C.P.A., presented the 2022 financial audit for Macon Electric Cooperative. It was reported that the Cooperative received a clean audit. MEC Staff were excused from the meeting to allow the board to discuss the audit privately with Mr. Koch. Upon discussion, MEC staff re-joined the meeting. A motion was made, seconded and approved to accept the financial audit as presented.

A motion was made, seconded, and approved to accept the consent agenda which included the following:

- Minutes from March board meeting
- General accounts payable checklist
- Capital credit estates for payment
- New members
- Credit card statements

Manager Korman reviewed all departmental reports as presented.

Meeting recessed at 5:07 p.m.

Meeting reconvened at 5:36 p.m.

Jamie Maupin presented the financials for the month of March. Upon review, a motion was made and seconded to approve the financials as presented. Motion accepted.

An amended budget will be presented at the May board meeting.

Rick Kemp and Tim Korman reported on the AMEC monthly board meeting held in Jefferson City, MO while Jay Collins reported on the Northeast Power monthly board meeting held in Palmyra, MO.

Manager Korman presented his manager's report for the month of April.

Lindsey Howell gave an update on details for the 2023 Annual Meeting.

Lindsey Howell reviewed all upcoming meetings.

A motion was made, seconded, and approved to accept the directors' expenses as presented.

Meeting recessed at 7:00 p.m. to go into the Macon Electric Service Company (MESCO) quarterly board meeting.

Meeting reconvened at 7:19 p.m.

Meeting broke for executive session at 7:20 p.m.

With nothing further to discuss, the meeting adjourned at 8:00 p.m.

Richard L. Kemp, Secretary

James D. Collins, Board President