

MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

August 29, 2023

The regular meeting of the Board of Directors was held on August 29, 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 Carol Almond, Jay Collins, Rick Kemp, Bill Lear, Danny Smithson, Paul Unterbrink, Alvin Weimer and Ben Williams. Those also present included MEC staff Tim Korman, Lindsey Howell, Jamie Maupin and legal counsel Sheri Smiley.

Mary Allspach, Darrell Nichols, Josh Langhammer and Danny Orbin joined the meeting to present their departmental reports to the board. Upon presentation, they were excused from the meeting.

Bryan Bacon, Regional Vice President of the National Rural Utilities Cooperative Finance Corporation (CFC), presented an annual update, discussed the 2022 KRTA results and reviewed the June 2023 Compass Forecast results. Mr. Bacon was then excused from the meeting.

Meeting recessed at 6:04 p.m.

Meeting reconvened at 6:38 p.m.

Jamie Maupin presented the financials for the month of July. Upon review, a motion was made and seconded to approve the financials as presented. Motion accepted. Mrs. Maupin was then excused from the meeting.

A motion was made, seconded and approved to elect the following directors for executive positions on the Macon Electric Cooperative Board of Directors:

President – Jay Collins

Vice President – Danny Smithson

Secretary/Treasurer – Rick Kemp

A motion was made, seconded and approved to elect the following directors for executive positions on the Macon Electric Service Company Board of Directors:

President – Alvin Weimer

Vice President – Bill Lear

Secretary/Treasurer – Paul Unterbrink

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

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

Tim Korman reported on the AMEC monthly board meeting held in Jefferson City, MO while Danny Smithson and 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 August.

A discussion was held regarding the 2023 Annual Meeting. The 2024 Annual Meeting date has been set for August 13, 2024.

Lindsey Howell reviewed all upcoming meetings.

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

With nothing further to discuss, the meeting adjourned at 7:42 p.m.

Richard L. Kemp, Secretary

James D. Collins, Board President