

+MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

December 17, 2024

The regular meeting of the Board of Directors was held on December 17, 2024, 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 Mary Carol Almond, Jay Collins, Chris Harman, Robert Hancock, Rick Kemp, Bill Lear, Danny Smithson, Alvin Weimer and Ben Williams. Those also present included General Manager Tim Korman, Lindsey Howell, Jamie Maupin and Legal Counsel Sheri Smiley.

Director Chris Harman opened the meeting with a prayer.

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

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

Manager Korman reviewed the departmental reports as presented in the December board packet.

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

A discussion was held regarding the current rate structure for our members. After reviewing the rate study conducted by Toth & Associates, Mrs. Maupin presented several different rate structure options. With the rising cost of operating expenses, the board felt a rate increase was in the best interest of the Cooperative. Upon discussion, a motion was made and seconded to implement a \$7 increase to the monthly service availability charge as well as a \$0.40 monthly increase to security lights. Motion approved.

Rick Kemp reported on the AMEC monthly board meeting. The Northeast Power board meeting for November will be held at a later date; therefore, there was nothing to report on.

Jamie Maupin presented the amended budget for 2025. Upon review, a motion was made and seconded to approve the 2025 budget proposal. Motion accepted.

Manager Korman presented proposals for a net metering system.

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

After thorough discussion, a motion was made and seconded to dissolve Macon Electric Service Company, LLC. Motion approved.

Lindsey Howell reviewed all upcoming meetings and training opportunities.

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

Meeting broke into executive session at 6:49 p.m.

Meeting reconvened to general session at 7:15 p.m.

With nothing further to discuss, the meeting adjourned at 7:15 p.m.

Richard L. Kemp, Secretary

James D. Collins, Board President