

MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

February 25, 2025

The regular meeting of the Board of Directors was held on February 25, 2025, 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 Mary Carol Almond 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 January board meeting
- General accounts payable checklist
- Capital credit estates for payment
- New members
- Credit card statements

Tim Korman reported on the departmental reports as presented in the February board packet.

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

Ms. Maupin then went on to present year-end financials for 2024. A motion was made, seconded and approved to accept the financials.

Rick Kemp reported on the AMEC monthly board meeting while Jay Collins reported on the Northeast Power monthly board meeting.

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

Meeting recessed at 5:42 p.m.

Meeting reconvened at 6:08 p.m.

Tim Korman and Jamie Maupin presented a cost analysis for the new net metering system, Landys & Gear. The overall cost for the purchase, installation and service agreement of the new meters will be \$3,176,791. A motion was made, seconded and approved to accept the proposal.

Per Macon Electric Bylaws, Article IV - Section II, the Board reviewed the composition of Districts and found no inequities.

Lindsey Howell reviewed all upcoming meetings and training opportunities.

Meeting broke into executive session at 7:05 p.m.

Meeting reconvened to general session at 7:30 p.m.

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

With nothing further to discuss the meeting adjourned at 7:34 p.m.

Richard L. Kemp, Secretary

James D. Collins, Board President