

+MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

November 26, 2024

The regular meeting of the Board of Directors was held on November 26, 2024, at the Headquarters' Office in Macon, MO. The meeting convened at 12:15 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 and department heads Mary Allspach, Lindsey Howell, Josh Langhammer, Jamie Maupin, Rebecca Miller, Darrell Nichols and Scott Owen. Legal counsel Sheri Smiley joined via teleconference.

Director Rick Kemp opened the meeting with a prayer.

MEC department heads reviewed their staff reports as shown in the November board packet.

Jamie Maupin then began the presentation of the 2025 budget proposal. Each department head presented their portion of the budget. A discussion was held for all questions and comments concerning the proposal. The board will continue to review the budget over the next month and bring all recommendations to the December board meeting for approval.

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

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

Legal Counsel Sheri Smiley joined the meeting.

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

Unclaimed capital credit allocation of \$115,351.75 was presented. A motion was made, seconded and approved to approve the allocation.

Bad debt write-off of \$19,578.30 was presented. A motion was made, seconded and approved to write off the bad debt.

Meeting recessed at 2:24 p.m.

Meeting reconvened at 2:38 p.m.

Meeting broke into executive session at 2:39 p.m.

Meeting reconvened to general session at 3:12 p.m.

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

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

Meeting broke into executive session at 3:16 p.m.

Meeting reconvened to general session at 4:57 p.m.

A motion was made and seconded to approve the revisions to Policy 713 – Industrial Power Service to CCPS Transportation, LLC. Motion carried.

A motion was made and seconded to implement Policy 808 – Data Center Rate. Motion carried.

Lindsey Howell reviewed all upcoming meetings and training opportunities.

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

With nothing further to discuss, the meeting adjourned at 5:01 p.m.

Richard L. Kemp, Secretary

James D. Collins, Board President