

MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

October 30, 2023

The regular meeting of the Board of Directors was held on October 30, 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 Mary Carol Almond, Jay Collins, Rick Kemp, Bill Lear, Danny Smithson, Paul Unterbrink, Alvin Weimer and Ben Williams. Larry Abernathy joined via Microsoft Teams. Those also present included MEC staff Tim Korman, Lindsey Howell, Jamie Maupin and legal counsel Sheri Smiley.

Josh Langhammer, Darrell Nichols, Mary Allspach and Rebecca Miller presented their departmental reports. They were then excused from the meeting.

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

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

Lindsey Howell then reviewed her departmental report.

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

A motion was made, seconded and approved to implement a monthly fee of 8,000 to the Public Water Supply District for the billing services provided by Macon Electric. Motion carried.

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

Jamie Maupin then presented an update on the third quarter financials. Upon review, a motion was made and seconded to approve the financials as presented. Motion accepted.

Meeting recessed at 5:23 p.m.

Meeting reconvened at 6:00 p.m.

Rick Kemp reported on the AMEC monthly board meeting held in Jefferson City, MO while Danny Smithson and Danny Smithson reported on the Northeast Power monthly board meeting held in Palmyra, MO.

Manager Korman reviewed Policy 718 – “Large Power Service to Hylmen, LLC SCHEDULE HYLMEN, LLC”. After discussion, a motion was made and seconded to implement the new policy. Motion carried.

Lindsey Howell reviewed all upcoming meetings.

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

Jamie Maupin presented on the retirement of general funds. Upon discussion, a motion was made, seconded and approved to release a portion of the 2008 funds for a total of \$500,000. Motion carried.

Lindsey conducted Annual Enrollment for the directors.

With nothing further to discuss, the meeting adjourned at 7:00 p.m.

Richard L. Kemp, Secretary

James D. Collins, Board President