

M.J.M. ELECTRIC COOPERATIVE, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
October 28, 2021

The regular meeting of the Board of Directors of M.J.M. Electric Cooperative, Inc., hereinafter referred to as the “Cooperative”, was held at the Cooperative’s headquarters located at 18300 Shipman Road, in Carlinville, Illinois at 8a.m., on Thursday, October 28, 2021.

Call to Order

The meeting was called to order at 7:57 a.m. by W. Kay Schultz, Chairman, who chaired the meeting and William Heyen served as Secretary.

Roll Call

Upon roll call, Director Schultz reported the following Board Directors to be present: William Heyen, W. Kay Schultz, Marcie Tonsor, Robert Lehmann, Dennis Stewart, James Niemann, Dwayne Milner, Robert Moore, and Charles Huebener. Also present at the meeting were Lee J. Plummer, Attorney, Laura Cutler, President/CEO, Jen Peterson, Executive Administrator, and Jeremy Pattillo, Director of Finance and Accounting.

Agenda

Upon motion properly made, seconded, and carried unanimously, the October agenda was approved as presented.

Prior Meeting Minutes

Upon a motion properly made, seconded, and carried unanimously, the September 23, 2021 Regular Board Meeting Minutes were approved as presented.

Treasurer’s Report

A list of checks issued during September was reviewed. Cash disbursements for September were discussed as well as the cash position. The September purchased power breakdown was also reviewed. In addition, the October 1, 2021 receipts and disbursements, up to a point of time in October were reviewed.

CFC

CEO Cutler reported on current interest rates.

Operating Report

CEO Cutler presented her report which included the Financial and Statistical Report. An opportunity was given to discuss MJM business activities which are reported to the Board at various times during the month. Information pertaining to outages, work orders, new services, and equipment changeouts were also provided for review.

Jen Peterson, Executive Administrator, reported on October's non-pay disconnected accounts.

Joe Heyen, Director of Engineering and Operations and Brooke Gross, Communication and Member Service Coordinator, joined the meeting.

Brooke Gross gave an overview of activities in her department over the last month. The next Operation Round Up committee meeting will be held November 2nd.

Joe Heyen gave an update on numerous projects being worked on by his department including various work orders. He also gave a status update regarding the Fieldon substation project.

Joe Heyen reported on job training and safety during the past month. The next all employee safety meeting will be held November 3rd.

Chris Franzen, IT Administrator, joined the meeting to provide statistical IT results from the previous month and discussed technological topics with the Board.

Jeremy Pattillo left the meeting.

A discussion took place regarding an NISC module known as Work Management. After some time had passed, the Board unanimously agreed to include in the 2022 Budget the implementation and monthly service fees for the Work Management module into the 2022 Budget.

Joe Heyen and Chris Franzen left the meeting.

CEO Cutler suggested having an Annual Meeting Committee meeting to help plan for 2022. A meeting will be held sometime during the month of November.

Brooke Gross left the meeting.

AIEC

Director Niemann reported on the October AIEC Board meeting. In addition, Directors Huebener and Milner reported on an NRECA class they participated in known as BLC 955 – Board Culture which took place at the AIEC as well as virtually.

Wabash Valley Power Association

Director Lehmann reported on the monthly WVPA Board meeting.

NRECA

Directors Heyen, Moore, and Stewart were presented with renewed Director Gold Status certificates because of meeting NRECA training requirements.

Old Business

Nothing for discussion.

New Business

Nothing for discussion.

Next Month's Board Meeting

Due to upcoming holidays, a motion was made, seconded, and passed unanimously to hold the November regular monthly Board meeting on November 23rd, 2021 and the December regular monthly Board meeting on December 17th, 2021 at 8 a.m.

Jen Peterson left the meeting.

Executive Session

A motion was made, seconded, and passed unanimously, for the meeting to go into Executive Session. After the discussions concluded, there was a motion and second, which passed, to come out of Executive Session.

Operating Report Continued

Laura Cutler, Jen Peterson, and Jeremy Pattillo joined the meeting.

Jeremy Pattillo, Director of Finance and Accounting reviewed key ratios from the KRTA (Key Ratio Trend Analysis) provide by CFC.

In addition, Pattillo also reviewed the 2020 Form 990 draft. A motion was made, seconded, and carried unanimously to accept the 2020 Form 990 as presented.

As the process of selecting the next CEO is in motion, CEO Cutler presented an NRECA Governance video called "Building a Relationship between the Board and CEO".

A Director made a motion to accept the Operating Report which was seconded and approved unanimously.

Adjournment

After further discussions took place, a motion was properly made, seconded, and carried unanimously, and the meeting was adjourned.