

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

July 22, 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, July 22, 2021.

Call to Order

The meeting was called to order at 8:00 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, Dwayne Milner, Robert Lehmann, Dennis Stewart, James Niemann, Robert Moore, and Charles Huebener. Also present at the meeting were Lee J. Plummer, Attorney and Laura Cutler, President/CEO. Director Marcie Tonsor was absent.

Agenda

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

Prior Meeting Minutes

Upon a motion properly made, seconded, and carried unanimously, the June 24, 2021 Regular Board Meeting Minutes and the June 11, 2021 Special Board Meeting Minutes were approved as presented.

Treasurer’s Report

A list of checks issued during June was reviewed. Cash disbursements for June were discussed as well as the cash position and requirements. The June purchased power breakdown was also reviewed. In addition, the July 1, 2021 receipts and disbursements, up to a point of time in July were reviewed. Upon a motion properly made, second and carried unanimously, the Treasurer’s report was approved.

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.

Jeremy Pattillo, Director of Finance and Accounting, reviewed annual meeting costs and comparisons.

Lee Plummer, Attorney, discussed capital credit retirement options for deceased Members and dissolved businesses.

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

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

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 plans. The apprentices will be attending the AIEC Safety Rodeo in September.

Heyen then reported on job training and safety. The next all employee safety meeting will be held in September.

The Board discussed IDOT's request to purchase some land from the Piasa warehouse location. Attorney Plummer will communicate to IDOT the Board's terms.

Plans were reviewed for the Ribbon Cutting Ceremony being held later today.

Brooke Gross left the meeting.

Chairman Schultz requested that the NRECA Governance video planned for this meeting be tabled until August's meeting.

AIEC

Director Niemann reported that a AIEC Board meeting was not held in July. A discussion was held regarding the different candidates running for the AIEC board. The upcoming AIEC Annual Meeting was also discussed.

Wabash Valley Power Association

Director Lehmann reported on the monthly WVPA meeting. There was also a discussion regarding Touchstone Energy fees.

NRECA

Nothing for discussion.

Old Business

Nothing for discussion.

New Business

Nothing for discussion.

Next Month's Board Meeting

The next regular Board Meeting is scheduled for August 26, 2021, at 8am.

Joe Heyen, Jen Peterson, and Jeremy Pattillo 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

Joe Heyen, Jen Peterson, and Jeremy Pattillo rejoined the meeting. In addition, Chris Franzen, IT Administrator, Jason Marshall, Executive VP of Transmission and Regulatory Affairs at WVPA, and Curtis Taylor, Executive VP of Technology Services at WVPA, joined the meeting.

Mr. Marshall discussed WVPA's recent rate changes effective July 1st, 2021, and Mr. Taylor provided information regarding cyber security within the industry.

A Director made a motion to approve 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.