

M.J.M. ELECTRIC COOPERATIVE, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
August 29, 2024

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 8:00 a.m., on Thursday, August 29, 2024.

Call to Order

The meeting was called to order at 8:00 a.m. by Kay Schultz, Chairman, who chaired the meeting and Marcie Tonsor served as Secretary.

Roll Call

Upon roll call, Director Tonsor reported the following Board Directors to be present: Marcie Tonsor, Charles Hubener, Todd Stewart, James Niemann, Tyler Heyen, W. Kay Schultz, Dwayne Milner, and Robert Lehmann. Also present at the meeting were Joe Heyen, President/CEO, Finance and Accounting Manager, Brian Gunning, Jen Peterson, Office Manager, and Lee J. Plummer, Attorney for the Cooperative. Director Robert Moore was absent.

Agenda

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

Prior Meeting Minutes

Upon a motion properly made, seconded, and carried unanimously, the minutes of the July 25, 2024 Regular Board Meeting minutes were approved as presented.

Team Recap

Several employees joined the meeting and gave a brief overview of their positions at the cooperative. Afterwards, they left the meeting.

- Brenda Qualls - Billing Specialist (2007)
- Sarah Tolbert - Accounting Clerk (2022)
- Julie Hammann - HR Coordinator (2023)
- Jack Schwartz - Staking Eng (2023)

Director’s Financial Summary

Finance and Accounting Manager, Brian Gunning presented 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.

A list of checks issued during July was reviewed. Cash disbursements for July were discussed as well as the cash position. The July purchased power breakdown was also reviewed. In addition, the August 1, 2024 receipts and disbursements, up to a point of time in August, were reviewed.

Mr. Gunning reported on current CFC interest rates.

Upon a motion properly made, second and carried unanimously, the Treasurer's report was approved.

Operating Report

CEO Heyen discussed reclosure replacements and an opportunity to apply for a grant to cover related expenses. He mentioned a potential large load interest as well as a current member that is considering a significant expansion of their service. CEO Heyen explained the need to add another full-time employee to the forestry crew. The Delhi substation project was discussed at length and a future special meeting will be called if necessary.

Office Manager Peterson reported on the status of August's non-pay disconnected accounts and gave an update on her department.

Communications and Member Services Coordinator, Eric Cooper, joined the meeting.

Mr. Cooper provided an update on the Generac program which will be rolling out soon. After his report concluded, he left the meeting.

Matt Eisenmenger, Operations Manager, and Martin Hinton, Engineering Manager joined the meeting.

Mr. Eisenmenger reported on the operation crews and projects going on in his department including recent outages and training. Over 7,500 new Landis + Gyr meters have now been installed. A forestry department and right-of-way update was also provided.

Mr. Hinton gave an update on his department's projects including details related to the Nutwood tap project and the status of adding a forestry layer on MJM's mapping system.

Mr. Eisenmenger and Mr. Hinton left the meeting.

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

Policy Committee Meeting Date

Due to a scheduling conflict, the annual policy committee meeting date was rescheduled to take place after the regular board meeting on October 24th

Bylaws Review

A discussion was held regarding proposed 2025 bylaw changes.

November and December Board Meeting Dates

Due to upcoming holidays, the November and December board meeting dates must be rescheduled. The board agreed to set the meeting dates as November 25, 2024 and December 20, 2024, both at 8AM.

MJM's 86th Annual Meeting Date

By a motion properly made, seconded, and passed unanimously, MJM's 86th annual meeting date was set for Thursday, June 12, 2025.

A director made a motion to approve the Operating Report which was seconded and approved unanimously.

AIEC

Director Niemann reported on the monthly AIEC Board meeting.

Wabash Valley Power Alliance

Director Huebener and CEO Heyen reported on the monthly WVPA Board meeting.

NRECA

Directors that recently attended CCD 2600: Director's Duties and BLC 921: Risk Oversight gave an overview of the classes. Director Lehmann received his Director Gold renewal certificate.

Old Business

Nothing for discussion.

New Business

Nothing for discussion.

Next Regular Board Meeting

The next regular Board meeting is scheduled for September 26, 2024, at 7:00am.

Brian Gunning and 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.

Adjournment

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