

M.J.M. ELECTRIC COOPERATIVE, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
December 20, 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 Friday, December 20, 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, Tyler Heyen, W. Kay Schultz, Robert Lehmann, and James Niemann. 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 Dwayn Milner was absent.

Agenda

Upon motion properly made, seconded, and carried unanimously, the agenda modification and the remaining agenda was approved.

Prior Meeting Minutes

Upon a motion properly made, seconded, and carried unanimously, the minutes of the November 25, 2024 Regular Board Meeting 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. Connor Mitchell was unavailable to attend.

- **Tiffany Bomkamp** – Billing Specialist (2024)
- **Luke Wilson** – Apprentice Lineman (2023)

District 5 Vacancy

After a search was conducted by Chairman Schultz, Frank Welling, MJM member residing in Brighton township, joined the meeting and was interviewed to fill the District 5 vacancy for the remaining term. After the interview, Mr. Welling left the meeting.

A motion was made, seconded, and passed unanimously to appoint Frank Welling as the District 5 board representative effective at the next board meeting scheduled for January 23, 2025.

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 November was reviewed. Cash disbursements for November were discussed as well as the cash position. The November purchased power breakdown was also reviewed. In addition, the December 1, 2024 receipts and disbursements, up to a point of time in December, 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

Office Manager Peterson reported on the status of December's non-pay disconnected accounts and gave an update on her department. She reminded the board about the requirement of appointing an Elections and Credentials committee by February 2025's board meeting date. Chairman Schultz expressed that he will not be running for re-election in 2025.

Eric Cooper, Communications and Member Services Coordinator, Matt Eisenmenger, Operations Manager, and Martin Hinton, Engineering Manager, Bob Brandon, ROW/Equipment Manager, and Chris Franzen, IT Administrator joined the meeting.

All departments gave an overview of their 2024 accomplishments, challenges, and 2025's goals.

Mr. Cooper asked the board to decide how PowerShift Plus administrative credits received quarterly from WVPA should be handled. Each PowerShift Plus enrolled Generac generator will receive \$16.48 according to the program's terms. A motion was made, seconded and passed unanimously to give the quarterly credits as a bill credit to MJM members.

Line Foreman, John Halder is retiring soon after a nearly 40-year career at MJM.

The L&G meter upgrade project is almost complete but has been delayed due to shipping issues.

CEO Heyen reported on the recent UUS meeting he attended, and mentioned material price increases that could result from increased import tariffs in 2025. He provided updates related to potential large power loads and gave projected future outcomes related to the cooperative.

Mr. Cooper, Mr. Eisenmenger, Mr. Hinton, Mr. Brandon, and Mr. Franzen left the meeting.

2025 Budget

Mr. Gunning lead a lengthy discussion regarding the 2025 financial budget. After some time had passed, a motion was properly made, seconded and passed unanimously to approve the 2025 budget as presented.

March 2025 Board Meeting Date

Due to scheduling conflicts, the March 2025 board meeting date must be rescheduled. By a motion properly made, seconded, and passed unanimously to move the meeting to Friday, March 28, 2025.

CRC Voting Delegates

A motion was made to name Director Stewart as the CRC voting delegate and Director Tonsor as the alternate voting delegate. The motion was seconded and passed unanimously.

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

AIEC

Director Niemann reported on the monthly AIEC meeting.

Wabash Valley Power Alliance

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

NRECA

Several Directors discussed BLC 903: Role of the Board Chair that they attended on December 10th.

Old Business

Nothing for discussion.

New Business

Nothing for discussion.

Next Regular Board Meeting

The next regular Board meeting is scheduled for Thursday, January 23, 2025.

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.