

M.J.M. ELECTRIC COOPERATIVE, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
July 25, 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, July 25, 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, Robert Moore, W. Kay Schultz, Dwayne Milner, and Robert Lehmann. Also present at the meeting were Joe Heyen, President/CEO, Jen Peterson, Office Manager, and Lee J. Plummer, Attorney.

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 minutes of the June 27, 2024 Regular Board Meeting minutes were approved as presented.

Director’s Financial Summary

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

CEO Heyen reported on current CFC interest rates and a discussion was held regarding MJM’s loan portfolio. Revision of the payroll analysis report was also discussed.

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

Operating Report

CEO Heyen gave an update on the Hornsby tie line project and Staunton substation upgrades. To keep up with right of way maintenance, spraying on the Staunton substation will be contracted out due to an employee being on light duty.

Office Manager Peterson reported on the status of July'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 that is still being developed. 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. Nearly 6,000 new Landis + Gyr meters have now been installed. An all-employee safety meeting was held July 16th. A forestry department and right-of-way update was also provided.

Mr. Hinton gave an update on his department's projects including new interconnection requests.

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.

2024 Rate Study

Rate design information was provided to the board to review in preparation of reviewing the 2024 rate study results in the coming months.

Policy Committee Meeting Date

A policy review committee meeting date was set for October 30th at 8AM.

DER Supplemental Service Area Agreement

CEO Heyen discussed the DER supplemental service area agreement involving Ameren. The Board approved to adopt the proposed DER Supplemental Service Area Agreement by a motion properly made, seconded, and carried unanimously.

Bylaws Review

Office Manager Peterson discussed proposed bylaw changes. This topic will continue to be discussed at future board meetings.

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

AIEC

Director Niemann reported that an AIEC Board meeting was not held in July. Ms. Peterson reminded the board about the AIEC Annual Meeting next week.

Wabash Valley Power Alliance

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

NRECA

Attorney Plummer gave an overview of the Legal Seminar he attended in July. Mrs. Peterson confirmed that the four Board Directors working towards their CCD have been registered for the August 20th class. She also reminded the Board about an upcoming opportunity to complete BLC 921 on August 21st in which multiple Board Directors showed interest in participating.

Old Business

Nothing for discussion.

New Business

Nothing for discussion.

Next Regular Board Meeting

A motion was properly made, seconded, and carried unanimously to hold the next regular Board meeting on the fifth Thursday of the month, August 29, 2024, at 8:00 a.m.

Mrs. 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.