

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

June 23, 2022

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, June 23, 2022.

**Call to Order**

The meeting was called to order at 8:00 a.m. by W. Kay Schultz, Chairman, who chaired the meeting. Due to the absence of Secretary Marcie Tonsor, a motion was made to appoint Executive Administrator Jen Peterson as acting Secretary for the day. The motion was seconded and carried unanimously.

**Roll Call**

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

**Agenda**

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

**Prior Meeting Minutes**

Upon a motion properly made, seconded, and carried unanimously, the May 26, 2022 Regular Board Meeting Minutes and June 10, 2022 Reorganizational minutes were approved as presented.

Director Lehmann and CPA George Lynch, of Kelso Lynch, P.C., P.A., joined the meeting.

**2021 Audit**

Mr. Lynch gave a presentation regarding the 2021 Audit. After some time had passed, a motion was made to accept the 2021 Audit as presented which was seconded and passed unanimously.

Mr. Lynch left the meeting.

### **Treasurer's Financial and Statistical Report**

Director of Finance and Accounting, Jeremy Pattillo 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. Information pertaining to outages, work orders, new services, and equipment changeouts were also provided for review.

A list of checks issued during May was reviewed. Cash disbursements for May were discussed as well as the cash position. The May purchased power breakdown was also reviewed. In addition, the June 1, 2022 receipts and disbursements, up to a point of time in June, were reviewed.

Chairman Schultz stressed the importance of closely monitoring the co-op's line-of-credit balance.

Mr. Pattillo reported on current CFC interest rates.

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

### **Operating Report**

Jen Peterson, Executive Administrator, reported on the status of June's non-pay disconnected accounts.

Matt Eisenmenger, Director of Operations and Eric Cooper, Communications and Member Services Coordinator, joined the meeting.

Mr. Cooper reported on a Key Accounts conference he attended.

Mr. Eisenmenger gave a report on the Operations department as well as job training and safety. The AIEC will assist with crew audits in July and a RESAP audit will be conducted soon. Mr. Eisenmenger also gave an update on the recent storm event that caused multiple day outages across MJM's territory as well as an update on the construction process of the new Fieldon sub and the Butler sub revamp project.

Mr. Eisenmenger left the meeting.

Chris Franzen, IT Administrator, was not available for an update.

A discussion took place regarding the June 10th, drive-thru hybrid Annual Meeting. Approximately 730 meals were served, and there were 406 registered Members. Overall, it was another successful meeting with a 35% increase in Member participation (40% in meals) as compared to 2020 when the last non-hybrid meeting was held at Carlinville High School on a Saturday.

Mr. Cooper left the meeting.

Next, the Board reviewed the list of Board committees. The list, attached hereto, was approved as presented by a motion that was properly made, seconded, and passed unanimously.

CEO Heyen inquired with the Board their interest in holding a CFC facilitated Board evaluation session in the future. The Board was agreeable to investigate this opportunity further and to plan for a meeting in February 2023.

Accounting Director Pattillo discussed a restatement for the 401K/Retirement Plan. After some time had passed, a motion was made, seconded, and carried unanimously to approve the Board Resolution as presented which is also attached hereto.

A discussion took place regarding future Power Cost Adjustments (PCA). This topic was tabled and will be discussed at a future Board meeting.

Section II, Policy 3 – Wage Schedule and Administration was discussed and tabled for future discussion.

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 Association**

Director Lehmann reported on the monthly WVPA Board meeting.

#### **NRECA**

The Board was reminded of the NRECA Region 5 meeting which will be held in September. Directors Huebener and Niemann showed interest in attending along with CEO Heyen.

A motion was made to contribute \$1,000 to the NRECA International Fund. The motion was seconded and carried unanimously.

#### **Old Business**

Nothing for discussion.

#### **New Business**

Nothing for discussion.

**Next Month's Board Meeting**

Due to the AIEC Annual Meeting in July, the next regular Board Meeting is scheduled for July 29, 2022, at 1:30 p.m. at the AIEC in Springfield, IL.

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.

**Adjournment**

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