

M.J.M. ELECTRIC COOPERATIVE, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
March 23, 2023

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, March 23, 2023.

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: Tyler Heyen, Charles Huebener, Robert Lehmann (via phone), Marcie Tonsor, Todd Stewart, Robert Moore, James Niemann, W. Kay Schultz, and Dwayne Milner. 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.

Agenda

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

Prior Meeting Minutes

Upon a motion properly made, seconded, and carried unanimously, the February 23, 2023 regular board meeting minutes were approved as presented.

Treasurer’s Financial and Statistical Report – Director Summary

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.

A list of checks issued during February was reviewed. Cash disbursements for February were discussed as well as the cash position. The February purchased power breakdown was also reviewed. In addition, the March 1, 2023 receipts and disbursements, up to a point of time in March, were reviewed.

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

CEO Heyen gave his report which included industry updates and other topics. He also provided an update regarding the AMI contract, an onsite visit from Federated Rural Electric Insurance Exchange, and a member generation inquiry from Bayer. MJM is working on applying for an Intersect Illinois grant that would benefit the Jerseyville service area.

Chris Franzen, IT Administrator, joined the meeting to provide statistical IT results from the previous month and discussed technological topics with the Board. In addition, he walked the board through steps to update their iPad and apps. Franzen left the meeting.

Jen Peterson, Executive Administrator, reported on the status of March's non-pay disconnected accounts. She also reminded the board about opportunities to participate in Lobby Day (May 2nd) and a class at the AIEC on May 24th that will cover Cybersecurity. Copies of MJM's bylaws were distributed to each board member and the attorney as well.

Communications and Member Services Coordinator Cooper provided an update for his department. Annual meeting details were discussed and the voting ballot which is to be printed in the annual meeting booklet was reviewed and accepted. Cooper left the meeting.

Matt Eisenmenger, Director of Operations, and Bob Brandon, Director of Engineering, were unavailable to attend this meeting therefore CEO Heyen provided their board updates regarding easements, training, pole testing and inventory levels.

CEO Heyen discussed MJM's Forestry department progress over the last year and his objective to eliminate most right-of-way (ROW) contracted work. He then reviewed budgetary information regarding the department and revealed that the cooperative will save greater than \$200K of ROW contractor expenses in 2023 when two full-time Journeyman Foresters are added to MJM's Forestry crew.

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

AIEC

Director Niemann reported on the AIEC Board meeting.

Wabash Valley Power Association

Director Lehmann and CEO Heyen reported on the monthly WVPA Board meeting. Director Huebener will be participating in WVPA's Plugged In educational opportunity in November.

NRECA

Director Schultz was presented with his Director Gold renewal certificate.

Old Business

Nothing for discussion.

New Business

To appropriately prepare for the April 27th rate design discussion, a Rate Guide written by NRECA and CFC was made available for review.

Next Month's Board Meeting

The next regular Board Meeting is scheduled for April 27, 2023, at 8:00 a.m.

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.