

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

May 26, 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, May 26, 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 William Heyen a motion was made to appoint Director Marcie Tonsor as acting Secretary for the day. The motion was seconded and carried unanimously.

Roll Call

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

Agenda

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

Prior Meeting Minutes

Upon a motion properly made, seconded, and carried unanimously, the April 28, 2022 Regular Board Meeting Minutes were approved as presented.

Treasurer’s Report

A list of checks issued during April was reviewed. Cash disbursements for April were discussed as well as the cash position. The April purchased power breakdown was also reviewed. In addition, the May 1, 2022 receipts and disbursements, up to a point of time in May were reviewed. Upon a motion properly made, second and carried unanimously, the Treasurer’s report was approved.

CFC

Director of Finance and Accounting, Jeremy Pattillo reported on current interest rates.

Operating Report

Mr. 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.

CEO Heyen gave an update on numerous projects being worked on by Engineering including various work orders.

Jen Peterson, Executive Administrator, reported on the status of May's non-pay disconnected accounts as well as early capital credit estate retirements.

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

Mr. Eisenmenger gave a report on the Operations department as well as job training and safety. The next safety meeting will be held June 7th.

Mr. Cooper discussed plans for the upcoming June 10th annual meeting.

Eisenmenger and Cooper 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. Franzen left the meeting.

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

AIEC

Director Niemann reported on the May AIEC Board meeting.

A motion was made to appoint Director Niemann as the AIEC Voting Delegate and Director Huebener as the alternate. The motion was seconded and carried unanimously.

Wabash Valley Power Association

Director Lehmann reported on the monthly WVPA Board meeting.

NRECA

The Board was informed of the NRECA Region 5 meeting which will be held in September.

Old Business

Nothing for discussion.

New Business

CEO Heyen discussed the possible need for a permanent power cost adjustment. Further discussions will take place later.

Attorney Plummer joined the meeting.

Next Month's Board Meeting

The next regular Board Meeting is scheduled for June 23, 2022, 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.