

M.J.M. ELECTRIC COOPERATIVE, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
September 26, 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 7:00 a.m., on Thursday, September 26, 2024.

Call to Order

The meeting was called to order at 7:00 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, W. Kay Schultz, Robert Moore, Dwayne Milner, and Robert Lehmann. 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.

Agenda

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

Prior Meeting Minutes

Upon a motion properly made, seconded, and carried unanimously, the minutes of the August 29, 2024 Regular Board Meeting minutes and September 9, 2024 Special Board Meeting minutes 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. *CEO Heyen provided an overview for Mr. Gwillim who was not available to join the meeting.

- Adam Crowe – Area Utility Leader (2005)
- *Gage Gwillim – Field Engineer (2016)
- Toby Talkington – Warehouse Coordinator (2019)
- Stefanie Frizzo – Operations Office Coordinator (2021)

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

CEO Heyen reported that MJM is continuing to work with a third-party company regarding MJM's rate study. He discussed details related to reclosure replacements and an opportunity to apply for a grant to cover related expenses. An update was also given on potential large load interests. CEO Heyen reported that forestry related job interviews for two positions are in progress. A mock site tour is scheduled in October with the Jerseyville Economic Development Council regarding a potential business park site in Jerseyville, Illinois.

Office Manager Peterson reported on the status of September's non-pay disconnected accounts and gave an update on her department. The board was reminded about an upcoming policy committee meeting being held October 24th and that the policies are available for review. The Board was notified that BLC 903 is being held at the AIEC in December.

Communications and Member Services Coordinator, Eric Cooper, joined the meeting.

Mr. Cooper provided an update on his department. 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. Over 8,400 new Landis + Gyr meters have now been installed. A discussion regarding substation upgrades took place and a forestry department and right-of-way update was provided. A job training and safety update was provided.

Mr. Hinton gave an update on his department's projects. He reported that he has completed staking school and is currently working on testing phases on MJM's system. A special study is ongoing related to the Rinaker sub and a potential large solar project.

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. The proposed policy draft for Section II, Policy 38 - Artificial Intelligence Usage was also discussed with the board. Mr. Franzen left the meeting.

Generac Generators Update

Mrs. Peterson reported on recent activity regarding sales of the Generac generators. The Board was reminded that the generators are currently being sold at cost.

Proposed Bylaws Changes

Continuing discussions at last month's Board meeting, a revised document was provided for review and resulted in further discussion regarding proposed 2025 Bylaw modifications.

Capital Credit Retirement Considerations

The Board discussed capital credit retirement considerations for the years 2024 and 2025.

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

AIEC

Director Niemann reported there was no monthly Board meeting held at the AIEC in September.

Wabash Valley Power Alliance

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

NRECA

Director Heyen gave an overview of CCD 2630: Strategic Planning that he recently attended. CEO Heyen is working on arranging a Strategic Planning session in 2025.

Old Business

Nothing for discussion.

New Business

Nothing for discussion.

Next Regular Board Meeting

The next regular Board meeting is scheduled for October 24, 2024, at 7:00am.

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.