

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

April 30, 2020

The regular meeting of the Board of Directors of M.J.M. Electric Cooperative, Inc., hereinafter referred to as the “Cooperative”, was held via video conference at 8:00 a.m., on Thursday, April 30, 2020 due to COVID-19 (Coronavirus) pandemic.

Call to Order

The meeting was called to order at 8:00 a.m. by W. Kay Schultz, Chairman, who chaired the meeting and William Heyen served as Secretary.

Roll Call

Upon roll call, Director Schultz reported the following Board Directors to be present via video conference: William Heyen, W. Kay Schultz, Louis Johnson, Robert Lehmann, Dennis Stewart, James Niemann, Marcie Tonsor, Paul Bartlett and Robert Moore. Also present at the meeting were Lee J. Plummer, Attorney, Laura Cutler, President/CEO and Jen Peterson, Executive Administrator, and Jeremy Pattillo, Director of Finance and Accounting.

Agenda

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

Prior Meeting Minutes

Upon a motion properly made, seconded and carried unanimously, the March 26, 2020 Regular Board Meeting Minutes were approved as presented.

Treasurer’s Report

A list of checks issued during March was reviewed. Cash disbursements for March were discussed as well as the cash position and requirements. The March purchased power breakdown was also reviewed. In addition, the April 1, 2020 receipts and disbursements, up to a point of time in April were reviewed. Upon a motion properly made, second and carried unanimously, the Treasurer’s report was approved.

CFC

CEO Cutler reported on current interest rates and future repricing data was reviewed. A motion was made, seconded and passed unanimously to allow CEO Cutler to reprice loan 409027006, in the amount of \$230,090.51, without any forward rate lock fees before it is due to reprice August 1st.

Operating Report

CEO Cutler presented her report which included the Financial and Statistical Reports.

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 Cutler reported on recent activity in the Member Services department on behalf of Communication and Member Services Coordinator Brooke Gross.

Joe Heyen, Director of Engineering and Operations joined the meeting and gave an update on numerous projects being worked on by his department. He also discussed hiring temporary help that would assist with moving and setting up the warehouse at the new building. The Macoupin Club Road claim was further discussed as well as other Member issues. A claim associated to the Twin Rivers Quarry was examined. A motion was made to pay the claim if Federated Rural Electric Exchange Insurance declined to do so as long as the quarry agrees to shut down annually for MJM to complete an onsite inspection. The motion was seconded and passed unanimously.

Jen Peterson, Executive Administrator, gave an overview of changes regarding the revamped billing statements that will be in effect on the May 1st billing cycle. She also reviewed the delinquent Member account balance trend due to COVID-19 Coronavirus hardships. No disconnection of service for non-payment was completed during the month of April.

Jeremy Pattillo, Director of Finance and Accounting was introduced to the Board. He started employment with MJM on April 13th.

There were then discussions regarding the construction progress of the new building. A motion was made, seconded and carried unanimously to hold a Special Board meeting on May 1st at the new headquarters, located at 18300 Shipman Rd in Carlinville, at 1:30 for a final walk thru and discussion regarding final approval of the project.

CEO Cutler discussed the WVPA Monarch Butterfly Candidate Conservation Agreement. After some time had passed, a motion to participate in said agreement was seconded and passed unanimously.

A motion was made to select the next MJM Annual Meeting Date as March 13, 2021. The motion was seconded and carried unanimously.

CEO Cutler discussed the 2020 AIEC Annual Meeting which is scheduled to take place in July 2020.

The Board then voted unanimously to maintain the same CRC voting delegates as assigned in 2019; that being Director Lehmann as the delegate and CEO Cutler as the alternate delegate.

Chris Franzen, IT Administrator, provided a technological tip for the Board to review prior to the meeting.

At this time, a Director made a motion to approve the Operating Report which was seconded and approved unanimously.

Job Training and Safety

Due to COVID-19, the April safety meeting was canceled, and the May meeting has also been postponed.

AIEC

Director Bartlett reported that an AIEC Board meeting was not held in April.

Wabash Valley Power Association

Director Lehmann reported on the April WVPA Board meeting.

NRECA

Nothing for discussion.

Old Business

Nothing for discussion.

New Business

Attorney Plummer discussed a topic related to information provided by Federated Rural Electric Insurance Exchange.

Joe Heyen left the meeting.

Next Month's Board Meeting

The next Board meeting is scheduled for 8 a.m. Thursday, May 28, 2020.

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. Upon a voice vote, that motion passed.