

Southwestern Electric Cooperative, Inc.
Minutes of the Regular Meeting
March 27, 2025
Greenville, IL

The regular meeting of the Board of Directors of Southwestern Electric Cooperative, Inc. was held on Thursday, March 27, 2025, at 6:00 p.m. at the office of Southwestern Electric Cooperative headquarters in Greenville, IL pursuant to notice given. President Jerry Gaffner called the meeting to order and led in the Pledge of Allegiance to the flag.

The following directors were present constituting a quorum:

Jerry Gaffner
Sandy Grapperhaus
Bill Jennings
Brad Lurkins
Ann Schwarm (via video conference)
Jared Stine
Marvin Warner
Ted Willman

Secretary Annette Hartlieb was absent. A motion was made by Grapperhaus, seconded by Stine and carried to appoint Bill Jennings Secretary Pro-Tempore.

Staff members present were Chief Executive Officer Bobby Williams, Chief Operating Officer Vic Buehler, Chief Financial Officer Nathan Taylor, and Executive Assistant Brooke Scott.

Approval of Minutes:

Minutes of the regular board meeting held on February 27, 2025, were considered. On a motion made by Warner, seconded by Willman and carried, the minutes were approved as presented.

Executive Session:

At 6:01 p.m., Grapperhaus made a motion to enter into executive session to discuss personnel and legal matters. Lurkins seconded; motion carried. At 6:25 p.m. Jennings made a motion to leave executive session. Stine seconded; motion carried.

Staff Reports & Presentations

Report of Operations and Construction:

CFO Nathan Taylor's report included:

- Financial Summary as of February 28, 2025
 - Revenue
 - Total Operation and Maintenance Expense
 - Total Cost of Electric Services
 - Net Operating Margins
 - Non-Operating Margins
 - DSCR
- YTD cashflow summary
- Financial metrics
- Revenue by rate class
- Cost of Power
- Number of employees by department
- Write-offs through February
- Member update
- Software conversion for billing
- ERC Loan Program

A motion was made by Stine, seconded by Lurkins and carried to set a \$20 minimum payment amount effect May 1st, 2025.

Operating Report and Work Order Summary Approval:

Grapperhaus made a motion to approve the Operating Report and Work Order Summary in the amount of \$247,031.45 for February 2025. Warner seconded; motion carried.

CEO's Report:

CEO Bobby Williams's report included:

- Details for the 2025 Annual Meeting of the Members
- Congressional Prayer Breakfast
- AIEC's Youth Day overview

COO's Report:

COO Vic Buehler's report included:

- Update on projects
- Easement matters

February's list of membership applications and March's list of terminations were sent to the board prior to the meeting.

A motion was made by Jennings, seconded by Schwarm, and carried to accept 55 applications for membership for February 2025, in accordance with Section 2 of the bylaws.

A motion was made by Jennings, seconded by Schwarm, and carried to formally acknowledge the termination of 26 memberships for March 2025, effective as of the date on which the cooperative ceased furnishing services, and the release of capital credits to members and members' estates totaling to \$50,819.57.

Report on Director Training:

Gaffner and Stine attended NRECA's PowerXchange & TechAdvantage conference. They gave verbal and written reports to the board. Some of the topics discussed were highlights from keynote speakers, legislation, volatility, DERMS, evolution, technology, resolutions and AI.

Jennings and Warner attended NRECA's Course 990: CCD Refresher through AIEC. They gave a verbal report to the board. Some of the topics discussed were case studies, policy adjustments, safety updates, and SAIDI/SAIFI metrics

AIEC Board Meeting Report:

Schwarm attended the AIEC Board Meeting in March. She gave a verbal report to the board. The topics of discussion included financials, NRECA resolution updates, new general counsel, co-generation, committees, and AIEC's Annual Meeting details.

Unfinished Business:

No unfinished business was discussed.

New Business:

A motion was made by Stine, seconded by Jennings, and carried to appoint Schwarm as the voting delegate and Warner as the alternate for the 2025 AIEC Annual Meeting.


A motion was made by Stine, seconded by Warner and carried to approve a \$6,000 ERC loan for SWECI member number 38114-001 to replace their heat pump with a new heat pump.

Adjournment:

With no further business to come before the board, the meeting adjourned at 8:08 p.m.


Annette Hartlieb, Secretary

Attest:


Jerry Gaffner, President