

Southwestern Electric Cooperative, Inc.
Minutes of the Regular Meeting
April 22, 2021
Greenville, IL

Call to Order and Roll Call

The regular meeting of the Board of Directors of Southwestern Electric Cooperative, Inc. was held on Thursday, April 22, 2021 at 6:30 p.m. at the office of Southwestern Electric Cooperative headquarters in Greenville, IL pursuant to notice given. President Ann Schwarm 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
Annette Hartlieb
Bill Jennings
Sandy Nevinger
Ann Schwarm (*via video conference*)
Marvin Warner
Ted Willman

Director Jared Stine, absent during roll call, entered the meeting at 6:43 p.m. Staff members present were Chief Executive Officer Bobby Williams, Chief Financial Officer Becky Jacobson and Executive Assistant Brooke Scott.

President Ann Schwarm, attending via video conference call, asked Vice President Sandy Grapperhaus to preside over the meeting.

Approval of Minutes:

Minutes of the regular board meeting held on March 25, 2021, were considered. On a motion made by Warner, seconded by Nevinger and carried, the minutes were approved as presented.

Staff Reports & Presentations

Report of Operations and Construction

CFO Becky Jacobson's report included:

- Cash Flow Statement and Balance Sheet review.
 - Total Utility Plant.
 - Work-in-progress (WIP).
 - Cash position status.
- Statement of Operations for first quarter ended March 31, 2021.
 - Total Sales of Electricity.
 - Three-year trend for Residential, Commercial, and Street Light sales.
 - Sales of Resale.
 - Cost of Power.
 - Three-year trend for Cost of Power and Cogeneration Credits.
 - Net Margins.
 - Debt-Service Coverage.

Operating Report and Work Order Summary Approval

Hartlieb made a motion to approve the Operating Report and Work Order Summary in the amount of \$425,327.24 for March 2021. Jennings seconded; motion carried.

CEO's Report:

CEO Bobby Williams' report included:

- No lost time accidents for March.
- 2021-22 MISO PRA results.
- Meeting with Southern Illinois Generation Company.
- Member matters.
- EV chargers and cogeneration matters.
- Personnel.
- Work Plan jobs.
- COVID-19 mitigation measures.
- Highlights from the Staff reports.

At 7:50 p.m., Nevinger made a motion to enter into executive session to discuss personnel matters. Stine seconded; motion carried. At 8:20 p.m., Warner made a motion to leave executive session. Willman seconded; motion carried.

Membership Applications and Terminations

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

A motion was made by Jennings, seconded by Hartlieb, and carried to accept 105 applications for membership for March 2021 in accordance with Section 2 of the bylaws.

A motion was made by Stine, seconded by Nevinger, and carried to formally acknowledge the termination of 15 memberships for April 2021, effective as of the date on which the cooperative ceased furnishing services, and the release of capital credits to the members' estates totaling to \$41,758.35.

2021 Committee of Nominations Appointment:

On a motion made by Willman, seconded by Warner and carried, the following members were appointed by the board of directors to serve on the 2021 committee of nominations.

District I

D. Joachimsthaler
D. Meyer
D. Petry

District II

B. Lurkins
R. Hilliard
C. Zimmerman

District III

B. Tedrick
J. Lawson
T. Koberlein

Committee Reports:

Scholarship Committee:

The scholarship committee met on April 15th. The purpose of the meeting was to discuss applications and award \$1,000 scholarships to ten recipients. Chairperson Jared Stine gave a report on the content of the meeting.

Unfinished Business:

The board discussed the unknowns regarding future guidelines and restrictions for the COVID-19 pandemic. After discussion, they agreed that this year's annual meeting should be structured the same as last year.

New Business:

The Policy and Bylaws Committee meeting on Thursday, May 20th has been canceled. Jacobson will verify she has a model that calculates net present value and will work on some examples.

Adjournment:

With no further business to come before the board, the meeting adjourned at 8:20 p.m.


Annette Hartlieb, Secretary

Attest:


Ann Schwarm, President