

**Platte-Clay Electric Cooperative, Inc.
Regular March 2021 Meeting of the Board of Directors
Held March 19, 2021**

The Regular March 2021 Meeting of the Board of Directors of Platte-Clay Electric Cooperative, Inc. (hereinafter called the "Cooperative"), was held at 9:00 a.m. on Friday, March 19, 2021, at the offices of the Cooperative in Kearney, Missouri.

The meeting was called to order by Kendall Davis, Vice President of the Cooperative, who presided. Theresa Wren acted as Secretary of the meeting and caused the keeping of the minutes.

ROLL CALL

Kendall Davis	Larry Leachman	Theresa Wren
Dennis Fulk	Kelly Parkhurst	Kim Goepferich
Gary Shanks	Debi Koechner	Steve Adkins

Debi Koechner appeared by phone. Also present at the meeting were Dave Deihl, CEO/General Manager, Tim Hill, Operations Manager, Kenny Brown, Accounting & Finance (via Zoom), Jennifer Grossl, Communications & Marketing, Jared Wolters, Engineering Manager, Ed Williams, Information and Technology, Angie Kinard, Human Resource Director, Garrett Poorman, Communications Director and Sheri Smiley, counsel for Platte-Clay Electric Cooperative, Inc.

APPROVAL OF CONSENT AGENDA

A Consent Agenda consisting of the approval of the Agenda, approval of the Minutes from the meeting held February 19, 2021, and approval of Memberships and

Terminations was presented. A motion was made, seconded and passed to pass the Consent Agenda.

MEMBER COMMENTS

Manager Dave Deihl reported there were member comments for the month, including comments about extreme weather and thanking the Coop for keeping the lights on, one regarding tree trimming, one saying they were thankful for having the Coop's service, and one thanking the Coop for quickly restoring power.

STAFF REPORTS

Safety

Jim Cox gave the loss report. He reported as of March 1, 2021, there were 2,410 days without a lost time accident. He reported on safety awards he gave. He updated the board on a theft in a switch cabinet where it appears someone tried to saw into the live wire in an attempt to steal copper. The Platte County Sheriff's department was contacted. He reported on Altec representatives who came in with concerns on bucket units on new service truck buckets. The Federated audit was completed and no issues were found.

Dismiss for Properties Meeting

There was a motion to dismiss the regular board meeting at 9:16 a.m. to go into a Properties meeting. Motion was seconded and passed. The regular Cooperative board meeting resumed at 9:28 a.m.

Capital Credit Retirement

Kenny Brown discussed capital credit retirement proposals. It was the staff's recommendation to retire 50% of the operating margins of \$2,895,424.50 and 50% of the G&T capital credits of \$556,329.91, with 70% to the oldest members in the amount of \$2,583,127.76 and 30% to newest members of \$868,627.35 for a total retirement of \$3,451,754.41. This would retire all of 1996, a portion of 1997 and a portion of 2020. A motion to approve staff's recommendations was made, seconded, discussed and passed.

Finance Report

Kenny Brown gave the Finance and Accounting report for the month of February. He reported on the budget, sales, discussed the balance sheet, the income statement, operating statistics and key ratios. Net Margins for the month ending February 28, 2021, are \$846,809 with year-to-date total margins of \$945,584. The Tier is 2.88. He discussed sales and controllable expenses and gave an update on the Clemstone note.

Audit Report

Michelle Graham with Botz, Deal and Company, appeared via Zoom to give the audit report for 2020. She went through the balance sheet, statements of revenues and patronage capital and statements of cash flows and footnotes. She reported a clean audit for the year. An executive session was called at 10:42 a.m. with the Directors and the auditor and resumed at 10:48 a.m. A motion was made, seconded and passed to accept the audit as presented with minor corrections found by the Board.

Engineering Report

Jared Wolters presented the Engineering Report. He gave a Centurylink update. The phone system upgrade was discussed and different systems are being evaluated. He reported on new services and capital budget comparison reports were given.

Operations Report

Tim Hill gave the Operations Report. He reported on outages and causes for the month. He gave a facilities update. Altec will bring new engineers to the Coop in April to watch the crews work to learn how to better design equipment. New trucks can not be delivered until the Fall of 2022. A digger derrick truck and a single man bucket truck are needed to be ordered now for the 2022 delivery. The amounts will be included in the 2022 budget. A motion was made, seconded and passed to move forward with the purchase of the digger derrick truck up to \$285,000.00 and the single man bucket truck up to \$180,000 to be included in the 2022 budget.

Information Report

Ed Williams gave the information and technology report. He reported on Aclara ACE and testing between systems. He also reported on Microsoft Exchange issues.

Marketing & Communications Report

Jennifer Grossl gave the marketing report. An online election update was given. The election will open on May 6th and be open until May 31st. The last day to request a paper ballot will be May 27th and it must be postmarked by June 6th. Results will be delivered by June 16th. She discussed how the proposed Bylaw amendments will be explained to the

members. She reported on the Smithville Chamber of Commerce meeting she attended and gave a GreenPower update. Garrett Poorman reported on website updates, forms on the website and data and security concerns being addressed. He showed development of the member application that can be filled out online.

Manager's Report

Dave Deihl gave the manager's report. He gave a COVID update for the office and how the Coop will extend leave for COVID under the new stimulus package. The CFC forum in June is still planned but it may be capped at one or two representatives per Coop to meet the capacity requirement. The AECl discount demands will be discontinued starting in March. He discussed how NW will handle those. He gave an AECl mid-month report that included a discussion on margins, sales and gas prices. The NRECA Annual Meeting update was also given.

MEETING REPORTS

NW MONTHLY REPORT

Larry Leachman reported on the March board meeting. He discussed the financials, outages, the helicopter sale, the annual meeting on April 14th, and reported the strategic planning meeting was postponed until April. He reported on the post retirement benefit policy that is being reviewed.

AMEC BOARD REPORT

The next AMEC meeting is scheduled for April 7th.

PRESIDENT'S REPORT

Kendall Davis gave the president's report for Debi Koechner. He reminded the Board of the following upcoming meetings:

- April 13 – N.W. Annual Meeting (virtual)
- April 16 – PCEC Meeting
- May 21 – PCEC Meeting
- June 14-16 – CFC Forum
- June 18 – PCEC Meeting

AMEC PAC CONTRIBUTION

A Motion was made, seconded and passed to make a \$1,000 contribution the AMEC PAC.

ADDITIONAL BUSINESS

No Additional Business was brought forward.

NOMINEE REPORT

The next nominee meeting will be held on May 20th at Kearney.

EXECUTIVE SESSION

Executive session was called at 12:14 p.m. and was adjourned at 12:25 p.m.

ADJOURNMENT

There being no further business to come before the meeting, on motion duly made, seconded and unanimously carried, the meeting was adjourned. The next regular meeting will be held on April 16, 2021, at 9:00 a.m.

Secretary

APPROVED:

President