

**Platte-Clay Electric Cooperative, Inc.  
Regular August 2023 Meeting of the Board of Directors  
Held August 18, 2023**

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The Regular August 2023 Meeting of the Board of Directors of Platte-Clay Electric Cooperative, Inc. (hereinafter called the "Cooperative"), was held on Friday, August 18, 2023, at the offices of the Cooperative in Kearney, Missouri.

The meeting was called to order by Kendall Davis, President of the Cooperative, who presided. Sheri Smiley, attorney for the Cooperative, acted as Secretary of the meeting and caused the keeping of the minutes.

**ROLL CALL**

Kendall Davis	Kelly Parkhurst	Larry Leachman
Theresa Wren	Mark Baker	David Edwards
Ed Barger	Kim Goepferich	Dennis Fulk

Also present at the meeting were Dave Deihl, CEO/General Manager, Jared Wolters, Engineering, Travis Andersen, Operations Manager, Jeff McCullough, Safety Director, Kenny Brown, Accounting & Finance, Ed Williams, Information and Technology, Angie Kinard, Human Resource Director, Jennifer Grossl and Edward Watson, Communications and Marketing, 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 July 21, 2023, and approval of Memberships and Terminations was presented. A motion was made, seconded, and passed to move the

CEO Evaluation to executive session. A motion was made, seconded, and passed to approve the Consent Agenda with the amended Agenda.

### **MEMBER COMMENTS**

Manager Dave Deihl reported there were seven member comments for the month. One member was moving and said how much she will miss the Coop, one thanking the Coop for quick restoration at night, one on quick outage time response, one thankful for the Cooperative and called to report a limb on the line, one regarding trees that needed trimming, one from a member who Dave Deihl went out to personally meet regarding trees that must be cut from the line and one who noticed a geyser after a heavy rain and was concerned for the Coop's line.

### **STAFF REPORTS**

#### **Safety**

Jeff McCullough gave the loss report. He reported as of August 1, 2023, there were 3,293 days without a lost time accident. There was one truck damaged by hitting a deer but there were no injuries. He reported that he had handed out safety awards and he discussed the MECIP Mod factor.

#### **Finance Report**

##### **CFC Key Ratios**

Bryan Bacon with CFC provided the KRTA report and gave an overview of CFC. He reviewed how the Co-op relates financially to other Co-ops. He discussed TIER,

equity,

plant revenue, ratio, margins, expenses, growth, density, interruptions, and reliability. He reported overall the Cooperative is doing very well.

**Cost of Service Study Report for 2024 and Proposed Rate Resolution**

Kenny Brown went through the analysis used for the Cost of Service Study by Guernsey and Company, the impacts on rate classes, and reviewed the percentage of rate changes. The Board reviewed and discussed the current rate and possible rate increases in the future that may come from AECl. They reviewed sample bill scenarios. A motion was made, seconded, and passed to approve the following Resolution:

RESOLUTION

WHEREAS, in order to maintain financial stability within Platte-Clay Electric, rate adjustments have been determined to be necessary, and

WHEREAS, a Cost of Service Study (COSS) has been commissioned and obtained by Guernsey and Co, and

WHEREAS, Platte-Clay Electric's Board of Directors having reviewed and discussed the findings of the COSS, and

WHEREAS, the wholesale rate discounts from Associated Electric expired on April 1, 2023, and,

WHEREAS, a wholesale rate increase of 4% was implemented on April 1, 2023, and,

WHEREAS, the loss of the discounts and the 4% wholesale rate increase combined to create a 5.8% increase in power cost, and

WHEREAS, Platte-Clay Electric's Board of Directors having reviewed the 2023

COSS and 2023 rate increase proposal and,

NOW THEREFORE BE IT RESOLVED, the 2023 overall rate increase of 7.5% revenue is approved as presented and is attached.

### **Monthly Report**

Kenny Brown gave the Finance and Accounting report for the month of July. He reported on the budget, sales, and discussed the balance sheet, the income statement, operating statistics, and key ratios. Net Margins for the month ending July 31, 2023, are (\$225,239) with year-to-date total net margins of (\$682,020). Tier was .64. The impact of mild weather on sales was discussed as well as interest rates.

### **Engineering Report**

Jared Wolters presented the Engineering Report. Year to date services were reported on. Capital budget comparison reports were given. New services were reported on. A transfer of services was reported on.

### **Operations Report**

Travis Andersen gave the Operations Report. He reported on outages, outage times and interruptions, and causes for the month. Right of Way was discussed and bids for 2024 are still being received.

### **Information and Technology Report**

Ed Williams gave the information and technology report. Board room modifications were discussed. Bids are in the \$30,000 to \$40,000 range. The Board consensus was to come up with other solutions and bring them back for review. He is getting quotes for the disaster recovery process. He gave an update on Meridian beta

testing. The fire suppression room is being tested. He gave an update on IT equipment lead times.

### **Marketing & Communications Report**

Jennifer Grossl gave the communications and marketing report. She reported on the Excelsior chamber lunch that the Coop sponsored. The Coop gave a demo at the Kearney elementary school including a drone demo. She showed a letter sent by the Coop to members who were impacted by an outage caused by a tree on July 30<sup>th</sup>. She gave an update on potential infrastructure funding in disadvantaged areas. She showed appreciation certificates the Coop received from the Clay County Sheriff and Smithville schools. She reminded the Board of upcoming member appreciation events in September. The new webpage for vegetation management is up and running. She gave the upcoming chamber schedule.

### **Manager's Report**

Dave Deihl gave the manager's report. He gave a staffing report. An AEGIS audit will be done on August 30<sup>th</sup>. The new manager for an area Co-op was reported on. Approved incentive rates approved by NW were reported on.

### **MEETING REPORTS**

#### **NW MONTHLY REPORT**

Larry Leachman and Dave Deihl reported on the NW Board meeting. They reported on margins, outages, availability, and damage done to the line by

aircraft.

### **AMEC BOARD REPORT**

Kendall Davis gave a written report on the board meeting he attended on August 2<sup>nd</sup>. He reported on NRECA, letters to the EPA, the upcoming election, and an AECl report on plants.

### **PRESIDENT'S REPORT**

Kendall Davis gave the President's report. Directors who went to the Director School gave updates. Policies 704, 705 and 706 were reviewed. There were no staff recommendations for change. A motion was made, seconded, and passed to affirm policies 704, 705 and 706. The February board meeting was moved to February 9, 2024.

He reminded the Board of the following upcoming meetings:

- September 15 – PCEC Board
- October 3-4 – AMEC Annual Meeting
- October 18-20 – Region 8 Meeting
- October 27 – PCEC Board
- November 13-15 – CFC IBES
- November 17 – PCEC Board meeting
- December 15 – PCEC Board meeting

**ADDITIONAL BUSINESS**

No additional business was brought before the Board.

**EXECUTIVE SESSION**

Executive session was called at 12:30 p.m. and adjourned at 1:46 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 September 15, 2023.

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Secretary

APPROVED:

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President