

Platte-Clay Electric Cooperative, Inc.
Regular December 2023 Meeting of the Board of Directors
Held December 15, 2023

The Regular December 2023 Meeting of the Board of Directors of Platte-Clay Electric Cooperative, Inc. (hereinafter called the "Cooperative"), was held on Friday, December 15, 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
Mark Baker	David Edwards	Dennis Fulk
Ed Barger	Therese Wren	

Kim Goepferich was absent. Also present at the meeting were Dave Deihl, CEO/General Manager, Jared Wolters, Engineering Manager, 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 November 17, 2023, and approval of Memberships and

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

MEMBER COMMENTS

Manager Dave Deihl reported there was one member comment for the month that involved a member pulling a gun on a contracted tree trimming crew.

STAFF REPORTS

Safety

Jeff McCullough gave the loss report. He reported as of December 1, 2023, there were 3,415 days without a lost time accident. One safety award was handed out.

Finance Report

2024 Business Plan and Budget O/M and Capital Budget Resolution

Kenny Brown presented the 2024 Business Plan, Budget O/M and Capital Budget. A motion was made, discussed, seconded and passed to pass the Budget and the following Resolution:

Resolution

WHEREAS, the Board of Directors have adopted the 2022-2026 Construction Work Plan;

WHEREAS, the 2022 Electric Load Forecast Study was approved by PCEC in 2022;

WHEREAS, the Board of Directors has reviewed the 2023 Equity Management Plan and the 2024 O&M and Capital Budget is consistent with the 2023 Equity Management Plan.

RESOLVED, that the 2024 Budget is approved as follows and as attached to these minutes as an exhibit:

2024 Business Plan	*
2024 Capital Budget	\$11,663,000
2024 O&M Budget:	
Total operating revenues:	\$ 67,941,335
Total operating margins:	\$ 193,418
Total net margins:	\$ 284,828

*The dollars for the Business Plan are included in the O&M Budget.

Monthly Report

Kenny Brown gave the Finance and Accounting report for the month of November. 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 November 30, 2023, are (\$46,696) with year-to-date total net margins of \$355,386. Tier was 1.12. The impact of old invoices being submitted for late payment were discussed.

Engineering Report

Jared Wolters presented the Engineering Report. He gave a recap of Charter make ready work for 2022-2023. Year to date services were reported on. Capital budget comparison reports were given. New services were reported on.

Operations Report

Travis Andersen gave the Operations Report. He reported on a car that hit a pole. He also reported on outages, outage times and interruptions, and causes for the month. A 2023 outage comparison was given. He is finishing bid work on trees.

Information and Technology Report

Ed Williams gave the information and technology report. He reported on doing yearly clean up of workstations, updates on managed disaster recovery and on Meridian passwords.

Marketing & Communications Report

Jennifer Grossl gave the communications and marketing report. She reported on safety poster contest winners, shared thank you notes from area schools, gave a recap on the holiday open houses, the Smithville and Kearney lighted parades, and shared that the Coop had won the Light Em Up award in Kearney. She reported on food pantry donations. The 2024 Youth Tour contest was reported on and that the tri-annual survey will go to random members between January and February.

Manager's Report

Dave Deihl gave the manager's report. He discussed rates and educating members. The Inflation Reduction Act and infrastructure grants were reported on. Future board meetings to be potentially held at Federated, Milbank and NW were discussed.

MEETING REPORTS

NW MONTHLY REPORT

Larry Leachman and Dave Deihl reported the NW Board meeting will be held on December 20th. They reported on the November 20th meeting including updates on staffing and independent contractors, Unionville, financials, and

reliability. They also reported on the strategic plan.

AMEC BOARD REPORT

Kendall Davis reported on the board meeting held on December 6th and had provided department reports to the board members. Highlights discussed included a visit from the Lieutenant Governor, potential legislation in 2024, a MECIP update, discussion on renewables, the budget, the Executive Committee and the AMEC Board Certification.

PRESIDENT'S REPORT

Kendall Davis gave the President's report. Board policies 204 and 204(a) were reviewed. There were no suggested changes. A motion was made, seconded and passed to affirm the policies. He reminded the board that nominating committee names will need to be turned in. AEC PAC and AMEC PAC donations were collected.

He reminded the Board of the following upcoming meetings:

- January 19 – PCEC Board meeting
- February 9 – PCEC Board meeting
- March 3-6 – NRECA PowerXchange
- March 15 – PCEC Board meeting

ADDITIONAL BUSINESS

No additional business was brought before the Board.

EXECUTIVE SESSION

Executive session was called at 10:53 a.m. and adjourned at 11:15 a.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 January 19, 2024.

Secretary

APPROVED:

President