

Minutes of the Board of Trustees Meeting

Jan. 29, 2024

The regular meeting of the Board of Trustees of Clay Electric Co-operative, Inc. (CECI) was held at the Clay Electric Co-operative Headquarters, Flora, Ill., beginning at 3:30 p.m. on Monday, Jan. 29, 2024.

Trustees present were Bob Pierson, Neil Gould, Bill Croy, Kevin Logan, Frank Herman, Frank Czyzewski, Richard Rudolphi, Evan Smith and Josh Schnepfer. Also present were Matt Conklin, CEO, and Attorney for the Board Tyra Cycholl. The meeting was opened by Bob Pierson, who presided, and Neil Gould acted as secretary thereof.

The invocation was given by Kevin Loagan and was followed by the Pledge of Allegiance.

The following proceedings were had [all action being first duly moved and seconded and all action taken being upon the unanimous vote of the Board or without dissenting vote of abstention unless otherwise stated]:

APPROVED, the Suggested Agenda.

APPROVED, the Consent Agenda including the following:

- **APPROVED**, the prior meeting minutes;
- **APPROVED**, (a) to admit to membership those applicants connected for service since the last such review by the board, and (b) cancel those former members shown on the Manager's Report since the last such review by the Board, said members no longer taking service.

REVIEWED, the Consent Agenda including the following:

- **REVIEWED**, the Work Orders;
- **REVIEWED**, the Disbursements;
- **REVIEWED**, the Credit Card Statements;
- **REVIEWED**, the Attorney Retainer;
- **REVIEWED**, the Account Summary Report.

APPROVED, the retirement of capital credits.

HEARD, a legal update on the Dismissal of the Maple Flats litigation.

REVIEWED and **DISCUSSED**,

Policy 100-10 regarding Conflict of Interest.

REVIEWED and **DISCUSSED**, new policies 800-22 regarding Social Media and 800-23 regarding Active Shooter.

WERE UPDATED, on Federated news. **5406-001**

WERE UPDATED, on CRC news and Dividend Check.

HEARD, an NRECA Update.

HEARD, a report by Bob Pierson regarding SIPC as well as notice of the SIPC Annual Meeting to be held March 28, 2024.

HEARD, a report by Kevin Logan regarding the AIEC board meeting and an article from the Illinois Sierra Club.

DISCUSSED, upcoming Board training and the NRECA Annual Meeting and Legislative Conference.

HEARD and **APPROVED**, a financial report by Matt Conklin as to the following:

- Monthly Reconciliation;
- SIPC Power Delivered in December 2023;
- December 2023 Cash Flow;
- Line Loss;
- December 2023 Form 7;
- December 2023 Balance Sheet;
- Line of Credit.

DISCUSSED, having Brian Stagen come to the February meeting to discuss Financials.

APPROVED, moving the amount in Line of Credit to a 30-year long-term loan so long as the interest rate is favorable.

HEARD, the Manager's Report on Safety.

REVIEWED, Monday Morning Safety meeting held Jan. 29, 2024.

REVIEWED, the Cybersecurity Report.

HEARD and **APPROVED**, the Manager's Report by Matt Conklin on the following topics:

- CEO Missing Meeting;
- LWG Letter of Engagement;
- UUS Transformer Rebate;
- 3-phase line extension;
- Banking discussion;
- Strategic Planning overview;
- Operations Report;

■ Communications Report;

■ Upcoming meetings.

DISCUSSED, how to conduct meetings if the CEO is absent.

APPROVED, having the Department Heads fill in for the monthly meeting should the CEO be absent.

REVIEWED, the LWG Letter of Engagement.

REVIEWED, the UUS Transformer Rebate.

DISCUSSED, a 3-phase line extension to a customer. Matt will give a quote for customer to pay for extension.

DISCUSSED, Banking issues.

APPROVED, switching Banks. Bob Pierson abstained from this vote.

REVIEWED, the Strategic Planning overview.

REVIEWED, the Operations Report.

REVIEWED, the Communications


Report. **6193-001**

WERE REMINDED, of upcoming meetings on Feb. 26, 2024, and March 25, 2024, and April 22, 2024 at either 3:30 or 7 p.m. and May 28, 2024 at 7 p.m. (moved to Tuesday due to the holiday).

REVIEWED, a thank-you card from the Flora Chamber of Commerce.

There being no further business to come before the Board, said meeting was declared adjourned at 6:15 p.m.

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7:30 a.m. — 4:00 p.m.

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