



FROM THE BOARD ROOM...

Regular Meeting of the Board of Directors held Thursday, June 27, 2024

The meeting was called to order by Phil Jensen, President of the Cooperative, and Jerry J. Fine, Secretary, caused the minutes thereof to be kept. The following directors were present: Jerry Fine, Pat Hardy, Phil Jensen, John Killgore, Debbie Knadler, Scott Linville, Karen McGaughey, Jon Runde, John Schenkel, Don Schnitker, Frank Schieber, Bradley Veale. Also present were Chief Executive Officer, Jim Bagley, general counsel, Bill Lewis, and United staff.

MONTHLY REPORTS

Safety Report

Jim Bagley, Chief Executive Officer, reviewed the safety report for United Electric for the month of May. There were 13,246 hours worked with no first aid cases, no lost time accidents, and no vehicular accidents.

Electric Report Analysis

Jim Bagley, Chief Executive Officer, discussed employee training, pole replacements, outages, website analytics and 2024 annual meeting statistics.

Financial Report

Jim Bagley, Chief Executive Officer, reviewed the written financial and operating report for United Electric Cooperative, Inc. for the month of May and year-to-date.

Total Electric Revenue

YTD: \$14,365,695

May: \$1,992,524

Total Electric Margins:

YTD: \$336,344

May: \$(802,832)

Total Consolidated Margins including United Services

YTD: \$3,207,620

May: \$(895,618)

Expenditure Report

The Board of Directors reviewed an itemized list of expenditures for United Electric Cooperative, Inc. for the month of May 2024.

Connects and Disconnects Report

The Board reviewed a summary of the number of member connects and disconnects for the month of May 2024.

Energy Conservation Report

Jim Bagley, Chief Executive Officer, presented the Energy Conservation Report for May 2024.

Investment Report

Jim Bagley, Chief Executive Officer, discussed investment activities and transactions during the month.

N.W. Electric Power Cooperative, Inc.

Jim Bagley, Chief Executive Officer, discussed the N.W. board meeting held June 20, 2024.

AECI Report

Director John Killgore presented the mid-month report from AECI.

AMEC Report

Phil Jensen, President, discussed recent storm damage at SEMO.

DISCUSSION

Future Use of Consent Agenda

was the consensus of the Board to proceed with the use of a consent agenda at the July board meeting.

Review CFC Forum

Members of the Board discussed the CFC forum held June 17-19, 2024.

Upcoming Meetings and Events

Jim Bagley, Chief Executive Officer, reminded members of the Board of upcoming meetings and events:

ACTION ITEMS

Approval of Minutes

Upon motion made, seconded and unanimously carried, the minutes were approved.

Approve Condensed Meeting Minutes

Upon motion made, seconded and unanimously carried, the condensed meeting minutes for the board meeting held May 30, 2024 were approved for publication on the Cooperative's website.

Approve Capital Credit Estate Retirement

After full discussion, upon motion made, seconded and unanimously carried, the Board approved the payment of capital credit retirements to estates for the month of June 2024.

NRECA Delegate and Alternate

After full discussion, upon motion made, seconded and carried, Jim Bagley was selected as the delegate and John Killgore was selected as the alternate delegate.

Comparative Analysis Survey for 2023

Jim Bagley, Chief Executive Officer, reviewed the Comparative Analysis Survey for 2023 prepared by AECL.

MISCELLANEOUS

July Board Meeting

The July board meeting will be held on Thursday, July 25, 2024.

ADJOURNMENT

The meeting adjourned.