



FROM THE BOARD ROOM...

Regular Meeting of the Board of Directors held Thursday, April 25, 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.

APPOINTMENT OF NEW DIRECTOR

President Phil Jensen reported that the Board needs to appoint a new director pursuant to Article IV, Section 7 of the Cooperative's bylaws to fill the unexpired portion of the term of former Director Travis Milne. After full discussion, upon motion made, seconded and carried, the Board approved the appointment of Donald Schnitker to the Board of Directors to serve as a director for the remainder of the unexpired portion of the term of former Director Travis Milne.

Donald Schnitker entered the meeting.

2023 AUDIT PRESENTATION

The consolidated audit report as prepared by Kelso Lynch, P.C., P.A., Certified Public Accountants, Mission, Kansas, was presented to the Board. It was reported that there were no material adjustments and the audit was unqualified and unmodified. After full discussion, upon motion made, seconded and carried, the Board approved the consolidated audit report as prepared by Kelso Lynch, P.C., P.A. for 2023 as presented.

MONTHLY REPORTS

Safety Report

Jim Bagley, Chief Executive Officer, reviewed the safety report for United Electric for the month of March. There were 11,498 hours worked with no first aid cases, no lost time accidents, and no vehicular accidents.

Electric Report Analysis

Jim Bagley, Chief Executive Officer, discussed pole replacements, construction activities, solar installs, the top 10 electric customers, social media statistics, phone call statistics and website analytics.

Financial Report

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

Total Electric Revenue

YTD: \$10,469,936

March: \$2,136,661

Total Electric Margins:

YTD: \$2,003,921

March: (\$422,172)

Total Consolidated Margins including United Services

YTD: \$2,669,756

March: \$232,663

Expenditure Report

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

Connects and Disconnects Report

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

Energy Conservation Report

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

Investment Report

Jim Bagley, Chief Executive Officer, referred members of the Board to the investment report regarding investment activities and transactions which occurred during the month submitted via e-mail and Call to Order.

N. W. Electric Power Cooperative, Inc.

Jim Bagley, Chief Executive Officer, discussed the N.W. annual meeting held April 16 and 17.

AECI Report

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

AMEC Report

President Phil Jensen reported on the recent AMEC board meeting.

DISCUSSION

Pilot Board Assessment Tool

Mitch Majeski of Peak Solutions discussed the Pilot Board Assessment Tool offered by Peak Solutions. After discussion, it was the consensus of the Board to participate in the Pilot Board Assessment Tool process.

Upcoming Meetings and Events

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

Upcoming Meetings and Events

The unapproved minutes of the Board of Directors' Meeting held March 28, 2024 were submitted to the members of the Board for consideration. Upon motion made, seconded and unanimously carried, the minutes were approved.

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 March 28, 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 April 2024.

Approve Member Write Offs

After full discussion, upon motion made and seconded, resolution was enacted.

Review and Approve Rate Adjustment

Jim Bagley, Chief Executive Officer, presented the proposed rate schedule adjustment for each rate classification. Mr. Bagley also discussed the revenue impact of each rate adjustment option. After full discussion, upon motion made, seconded and carried, the Board approved the proposed rate adjustments for each rate classification according to the rate schedule which the Secretary was directed to attach to the minutes of this meeting.

Review and Approve 2024 Annual Meeting Agenda

Jim Bagley, Chief Executive Officer, presented the proposed agenda for the annual meeting of United Electric Cooperative, Inc. to be held on May 16, 2024. After full discussion, upon motion made, seconded and carried, the Board approved the proposed agenda for the 2024 annual meeting of United Electric Cooperative, Inc. as amended.

Approve Purchase of Office Facility in Smithville

After full discussion, upon motion made, seconded and carried, the Board approved the purchase of the office facility in Smithville, Missouri.

Review and Approve Resolution to Amend CFC Loan Agreements

After full discussion, upon motion made, seconded and carried, resolution was enacted.

MISCELLANEOUS

May Board Meeting

The April board meeting will be held on Thursday, May 30, 2024 at the Cooperative's headquarters in Savannah.

August Board Meeting

August board meeting will be held on Friday, August 23, 2024.

ADJOURNMENT

The meeting adjourned.



Rates Effective July 1, 2024

RATE 1 Service Availability \$1.50 / day All kWh \$0.089 Max Hour Ending ON-PEAK \$7.50 Max Hour Ending OFF-PEAK \$1.50 <i>Single Phase <50 kVA</i>	RATE 1H Service Availability \$1.50 / day All kWh \$0.087 Max Hour Ending ON-PEAK \$7.50 Max Hour Ending OFF-PEAK \$1.50 <i>Single Phase <50 kVA Heat Pump</i>
RATE 1PP Service Availability \$2.00 / day All kWh \$0.115 <i>Single Phase <50 kVA Prepaid</i>	RATE 1HPP Service Availability \$2.00 / day All kWh \$0.113 <i>Single Phase <50 kVA Prepaid Heat Pump</i>
RATE 2 Service Availability \$2.00 / day All kWh \$0.089 Max Hour Ending ON-PEAK \$7.50 Max Hour Ending OFF-PEAK \$1.50 <i>Single Phase 50 kVA or Greater</i>	RATE 2H Service Availability \$2.00 / day All kWh \$0.088 Max Hour Ending ON-PEAK \$7.50 Max Hour Ending OFF-PEAK \$1.50 <i>Single Phase 50 kVA or Greater Heat Pump</i>
RATE 2PP Service Availability \$2.50 / day All kWh \$0.115 <i>Single Phase 50 kVA or Greater Prepaid</i>	RATE 2HPP Service Availability \$2.50 / day All kWh \$0.114 <i>Single Phase 50 kVA or Greater Prepaid Heat Pump</i>
RATE 13 Service Availability \$3.75 / day All kWh \$0.085 Max Hour Ending ON-PEAK \$7.50 Max Hour Ending OFF-PEAK \$1.50 <i>Commercial Three Phase <150 kVA</i>	RATE 13H Service Availability \$3.75 / day All kWh \$0.084 Max Hour Ending ON-PEAK \$7.50 Max Hour Ending OFF-PEAK \$1.50 <i>Commercial Three Phase <150 kVA Heat Pump</i>

RATE 17 Service Availability \$4.75 / day All kWh \$0.085 Max Hour Ending ON-PEAK \$7.50 Max Hour Ending OFF-PEAK \$1.50 <i>Commercial Primary Metered Three Phase <150 kVA</i>
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Rates Effective July 1, 2024

Large Power

RATE 35	
All kWh	\$0.054
Max Hour Ending Per Month	\$12.00
<i>City of Easton</i>	

RATE 43	
All kWh	\$0.075
Max Hour Ending ON-PEAK	\$11.70
Max Hour Ending OFF-PEAK	\$1.50
<i>K-12 School Large Power Three Phase 150 kVA or Greater</i>	

RATE 47	
All kWh	\$0.075
Max Hour Ending ON-PEAK	\$12.20
Max Hour Ending OFF-PEAK	\$2.00
<i>K-12 School Large Power Primary Metered Three Phase 150 kVA or Greater</i>	

RATE 53	
All kWh	\$0.075
Max Hour Ending ON-PEAK	\$11.70
Max Hour Ending OFF-PEAK	\$1.50
<i>Large Power Three Phase 150 kVA or Greater</i> <i>Minimum Bill: On-Peak Demand 150 kWp</i> <i>On-Peak Demand Ratchet (kWp) 80%</i> <i>Off-Peak Demand Ratchet (kWop) 100%</i>	

RATE 57	
All kWh	\$0.075
Max Hour Ending ON-PEAK	\$12.20
Max Hour Ending OFF-PEAK	\$2.00
<i>Large Power Primary Metered Three Phase 150 kVA or Greater</i> <i>Minimum Bill: On-Peak Demand 150 kWp</i> <i>On-Peak Demand Ratchet (kWp) 80%</i> <i>Off-Peak Demand Ratchet (kWop) 100%</i>	