



FROM THE BOARD ROOM...

Regular Meeting of the Board of Directors held January 28, 2021

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: Deborah Knadler, Travis Milne, Frank Schieber, Jerry Fine, John Schenkel, Pat Hardy, Phil Jensen, Brad Veale, Jon Runde, John Killgore, Allan Schneider and Scott Linville. 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 written safety report for the month of December. During the month there were 10,757 hours worked with no first aid cases, no lost time accidents, and no vehicular accidents. AMEC held a Zoom safety meeting regarding blood borne pathogens on December 2, 2020.

Electric Report Analysis

Jim Bagley, Chief Executive Officer, discussed, pole replacements for the month and year-to-date, ice storm outages, member services statistics and social media statistics.

Financial Report

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

Operating margins

Financial and Operating Report

Total Electric Revenue

YTD: \$21,532,203.05

Month of December: \$(2,322,548.76)

Total Electric Margins

YTD: \$(2,295,086.66)

Month of December: \$(5,501,761.65)

Total Consolidated Margins including United Services

YTD: \$11,108,929.77

Month of December: \$4,884,058.83

Expenditure Report

The itemized list of expenditures for United Electric Cooperative, Inc. for the month of December 2020 was submitted to the members of the Board via e-mail.

Connects and Disconnects Report

The Board reviewed a summary of the number of member connects and disconnects for the month of December 2020.

Energy Conservation Report

Jim Bagley, Chief Executive Officer, presented the Energy Conservation Report for December 2020.

AMEC Board Meeting

Jim Bagley, Chief Executive Officer, reported that there was no AMEC board meeting held during the previous month.

Liquidity Report

Jim Bagley, Chief Executive Officer, submitted the monthly liquidity report to the Board via e-mail.

N.W. Electric Power Cooperative, Inc. Report

Jim Bagley, Chief Executive Officer, reported that he submitted a written report via e-mail regarding the N.W. board meeting

AECI Report

Jim Bagley, Chief Executive Officer, reported that he has submitted the mid-month report from AECI to the Board via e-mail.

DISCUSSION ITEMS

2021 Annual Meeting Discussion

Jim Bagley, Chief Executive Officer, reported that plans for holding the 2020 annual meeting of United Electric have not been finalized. Due to the COVID-19 Pandemic, Missouri Western State University has not been able to confirm the availability of its facilities for holding the annual meeting. As a result, management and staff are in the process of developing an alternative plan for holding the annual meeting should it become necessary. Mr. Bagley also indicated that regardless of how the annual meeting is held, it will again be available to members via Facebook Live this year.

AMPAC/ACRE Program

Jim Bagley, Chief Executive Officer, discussed contributions to AMPAC and ACRE

NRECA Power Xchange

Jim Bagley, Chief Executive Officer, reminded members of the Board that the NRECA Power Xchange meeting will be held virtually. An agenda for the meeting was submitted to the members of the Board in the board packet.

IAEC Directors Virtual Update

The Chief Executive Officer reminded members of the Board that the IAEC Directors Update will be held virtually. An agenda for the meeting was submitted to the members of the Board in the board packet.

NRECA Directors Virtual Conference

Jim Bagley, Chief Executive Officer, reminded members of the Board that the NRECA Directors "Virtual" Conference will be held. An agenda for the meeting was submitted to the members of the Board in the board packet.

Recognition of NRECA Director Certificates

Jim Bagley, Chief Executive Officer, recognized the following directors for achieving their NRECA director certificates: Phil Jensen, Director Gold; Debbie Knadler, Board Leadership Certificate; Scott Linville, Certificate of Cooperative Director and Board Leadership Certificate; and Brad Veale, Certificate of Cooperative Director.

Conflict of Interest Disclosure

Anne Long, Chief Human Resources Officer, requested that the members of the Board complete their conflict of interest disclosure forms. The form is required by the Cooperative's auditor in advance of the audit report.

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 December 29, 2020 were approved for publication on the Cooperative's website.

MISCELLANEOUS

February Board Meeting

The February Board of Directors meeting will be held on Thursday, February 25, 2021.

Meeting Adjourned

The meeting was adjourned.