

**EDITED MINUTES OF BOARD MEETING\***  
**ADAMS-COLUMBIA ELECTRIC COOPERATIVE**  
**FRIENDSHIP, WISCONSIN**  
**October 25, 2017**

Mike Cummings, President of Grand Marsh State Bank presented some pointers including a handout for assistance in evaluating our economic development loan requests. Parr requested that future loan applications be presented by the staff person dealing with the applicant(s). Alexander suggested looking at the historical defaulted loans to note red flags missed.

**Call to order:** Chairperson Kendal Nichols called the regular meeting of the Adams-Columbia Electric Cooperative Board of Directors to order at 9:50 am on Wednesday, October 25, 2017.

**Roll Call:** Directors Alexander, Becker(Vice-Chairman), Colby, Connolly, Fahey, Gibeaut(Secretary), Link, Nichols(Chairman) and Parr(Treasurer). Employees in attendance for the meeting were CEO Porter and Mohns (Executive Assistant) who served as recording secretary. Other employees in attendance for parts of the meeting were Gessner (Operations Manager), Kerska (Member Services Manager), Roberts (Manager of Support Services) and West (CFO).

**Invocation/Safety Message:** The meeting began with reciting the Pledge of Allegiance followed by Fahey's invocation and Connolly's safety message on slips, trips and falls, especially with winter approaching.

**Approval of Agenda:** The agenda was approved as sent.

**Chairman's Report:** No report.

**CEO's Report:** No report.

**Director Reports:** Fahey noted the Shred It event was well received by members at the Wautoma service center.

**Financial Committee Review:** Financial Committee Review completed by Alexander, Colby and Parr. Motion by Parr and seconded that the financial review was acceptable, noting the new Springwater substation transformer cost was over \$400,000. MOTION CARRIED.

**Minutes and Consent Items:** Motion by Link and seconded to approve the September 26, 2017 board minutes with a slight change to read: *The board requested Miller present an overview of safety programs at an upcoming board meeting.* and the Consent Agenda Items. MOTION CARRIED.

**Board Action Items:**

- Motion by Becker and seconded to accept the inserted equity ratio paragraph to board policy #8-6 Financial Policy, and correcting the spelling of *eligible*. MOTION CARRIED.
  
- Motion by Link and seconded to authorize the Amendment of the Retirement Security Plan and the 401(k) Pension Plan Resolution for the IBEW union members increasing their contributions to the pension program (from 7.61% to 7.94% of salary, effective January 1, 2018). MOTION CARRIED.

- Motion by Gibeaut and seconded to authorize employee Christmas bonus of \$125, grossed up for taxes. MOTION CARRIED.
- Motion by Fahey and seconded to approve the September board expense vouchers and authorize payment. MOTION CARRIED.

**Resolutions:** No resolutions.

**Departmental Reports:** Departmental reports were given by the staff. Porter noted several Advisory Committee members are thinking about running for the board “at large” seat in 2018. Gessner noted that Operations will be notifying members and town boards to remove any attached items on our poles, as recommended by our insurance carrier and for lineman safety. A lengthy discussion on scholarship distribution, board will send ideas to Mohns by December 5, 2017 for discussion at the December board meeting. Parr suggested a group meeting with contractors to address our timing with work orders. Roberts noted that the new meters will be from Landis/Gyr and the pilot installation of 600 meters will begin in February 2018.

Member Jim Bays, Sr. volunteered at the Advisory Committee meeting to serve on the Rules Committee and Billy Ensor is again willing to serve. With no other board recommendations, several of the past rules committee members: Billy Taylor, Bob Jozwowski and Tom Klappstein will be asked to continue serving on the Rules Committee. The Directors willing to serve are Colby, Fahey and Gibeaut.

Porter reviewed the work in progress items. Becker noted he submitted the ACRE and Annual meeting restructuring to NRECA staff.

Angela Phelps, IT Director presented the Strategic Imperative #4 Technology three-year plan to the board.

Several board members shared their recent encounters with our elected legislators and other candidates.

The Board Leadership Class on Succession Planning (Colby, Gibeaut and Nichols written reports in the board book) and the recent Advisory Committee meetings were discussed. Advisory committee meetings format and frequency will be added to the February meeting agenda.

FYF financials were reviewed.

Porter gave an update on the RECE investment.

Fahey was recognized for attaining her Board Leadership Certificate in record time.

**Calendar:**

- The Board Budget Meeting is scheduled for Tuesday, November 28, 2017 beginning at 8:30 am with the regular monthly Board Meeting (with an abbreviated agenda) to follow the budget meeting. The finance review committee will meet at 8:00 am.
- Operations Safety Meetings are scheduled for November 15 and 16, 2017 at the Friendship Office. No board members will attend.

- The preferred date for the Badger Power Cooperative Special Meeting to be held in Janesville is November 21<sup>st</sup> with November 22<sup>nd</sup> as the second choice. Porter will notify S. Larson at Rock Energy, noting M. Wade of Central Wisconsin will handle the special meeting agenda.
- 2018 Board Meeting dates were reviewed, noting several conflicts due to NRECA conferences, so moved those two meetings to the third Wednesday in February and March.

**Executive Session:** Board went into the Executive Session at 2:26 pm to discuss both board and employee matters. Board came out of executive session at 4:25 pm.

**Adjournment:** Motion by Becker and seconded to adjourn. MOTION CARRIED. The meeting adjourned at 4:30 pm.

Cheri Gibeaut, Secretary  
Board approved on November 28, 2017

*\*These minutes have been edited to remove any confidential or sensitive information.*

**Note: Minutes of the monthly board meeting will not be published until after board approval at the following monthly board meeting.**