

Board Meeting Summary
October 30, 2019

The regular board meeting of Adams-Columbia Electric Cooperative was held at the cooperative's office in Friendship, WI on Wednesday, October 30, 2019 at 9:30 am.

Meeting began with the Pledge of Allegiance followed by Director Fahey's invocation.
A Safety Message was provided by Director Vedder.

Director Olson was excused, all other directors were in attendance. Following is a summary of the meeting activities.

The agenda, consent agenda items, board expense vouchers and the minutes of the September 25, 2019 board meeting were approved.

General Manager Report: Porter noted the Operation Round-Up board meeting was held and the moratorium begins on November 1, 2019.

Director Reports: Vedder noted he attended an IEEE event which featured a product called statcoms (static synchronous compensator using no transformer). Vedder demonstrated how reactive power works using his equipment.

Member interaction regarding attachments to ACEC poles, noting safety concerns, no attachments are allowed on ACEC poles.

Financial Review Committee: The Financial Review was completed by Alexander, Ebert and Fahey. The committee felt no further review of the financials was necessary.

Board Action Items:

- The next board meeting including the 2020 Workplan/budget to be held on November 26, 2019.
- The 2020 Board meeting schedule was reviewed, noting that some months evening board meetings will be held, and the board may meet at either Wautoma or Pardeeville service centers.
- WECA Education and Lobby Days are scheduled for January 28-29, 2020, all directors will attend.
- Board rescinded policies #8-2 Payment/Assignment of Patronage Capital Belonging to Deceased Members, #8-5 Service Provisions for Accounts Temporarily Held in the Name of Deceased Members or Estates and #8-12 Retirement of Patronage Capital (General Retirement) as these have been consolidated in the new board policy #8-7 Retirement/Assignment of Patronage Capital.
- Board approved the redlined changes to #8-6 Financial Policy and adopt #8-7.
- Board approved extending the Adams County YMCA Project pledge from November 1 to November 30, 2019. *(a capital campaign pledge of \$100,000 using FYF funds with naming rights to a room in the Healthy Living Center (YMCA) with a deadline of November 1, 2019 for the project to reach their \$1.3 million fundraising goal)*
- Board approved the resolution authorizing the Amendment of the 401(k) Pension Plan and the Retirement Security Plan effective January 1, 2020.
- The board reviewed the 2018 IRS 990 form.
- After lengthy discussion, board approved ACEC's withdrawal from Badger Power Cooperative.
- Nichols announced his retirement from the board.

Governance Overview: Several bylaw sections were discussed at length, noting legal clarity for voting and our state statutes. Advisory committee members will be notified no need for a fall meeting as there are no new topics/matters for discussion or their input. WECA annual meeting proposed bylaw changes and districts were discussed.

Departmental Reports: Monthly financial statements and departmental reports were reviewed.

- Gessner noted that any additional costs incurred due to frost or snow are passed on to the member when requesting new services this late in the year.
- Hendricksen presented the historical ATC investment, more discussion at the January 2020 meeting.

Meeting adjourned at 3:16 pm.

*Board approved the October meeting minutes on November 26, 2019.
Please note any confidential or sensitive information has been edited for this summary.*