

**Board Meeting (includes Budget meeting) Summary**  
**November 26, 2019**

**The workplan/budget meeting of Adams-Columbia Electric Cooperative was held at the cooperative's office in Friendship, WI on Tuesday, November 26, 2019 at 9:06 am.**

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

All directors were in attendance. The agenda was approved as sent.

**General Manager Report:** Porter opened the meeting by acknowledging the staff and thanking them for their efforts on the 2020 budget.

Finance Manager West presented the comparative capital budget, statement of operations and the ten-year financial forecast. He noted no rate increase anticipated despite slow growth in services and only a 2% increase in operation costs, keeping margins well within the financial policy guidelines.

Board approved the 2020 Workplan/Budget as presented and the Federated Youth Foundation educational and charitable anticipated 2020 grants.

The budget meeting was adjourned at 11:35 am.

**Chair Gibeaut called the regular board meeting of Adams-Columbia Electric Cooperative to order at 11:40 am on Tuesday, November 26, 2019.**

Following is a summary of the meeting activities.

The agenda, consent agenda items, board expense vouchers and the minutes of the October 30, 2019 board meeting were approved.

**Director Reports:** Several board members had favorable member interactions.

**Financial Review Committee:** The Financial Review was completed by Ebert, Gibeaut and Olson, noting no further review necessary.

**Board Action Items:**

- The next board meeting will be Monday, December 30, 2019 at the Friendship office.
- The 2020 board meeting schedule was reviewed. The Education and Lobby Days are being held in Madison on January 28 and 29, 2020, so the January ACEC board meeting will be held the afternoon of Wednesday, January 29, 2020 at 1 pm at the Pardeeville Service Center.
- Board in agreement to leave the District 5 position open rather than appoint a member as there is insufficient time between now and election in May 2020. Gibeaut noted that District 5 is still being represented by all the directors.
- Board approved the Resolution of Appreciation for Kendal Nichols.
- Vedder distributed information on advisory resolutions and voting at the annual meeting and this topic will be added to the December meeting agenda.
- CFC Representative Sarah Bullock will facilitate the 2020 Strategic Planning Session on June 24 and 25, to be held at the Friendship office.
- Alexander noted that the Operation Round-Up committee granted a request for a community Thanksgiving meal, suggesting other community groups should apply for funding.
- Board approved a Christmas bonus for all employees.
- Gibeaut and Hoernke will attend the upcoming NRECA BLC #953.1: Improving Board Decision Making Quality training.

- Upcoming conference attendees are:
  - Gibeaut and Hoernke to attend the NRECA Annual Meeting on March 1-4, 2020 in New Orleans;
  - Fahey and Hoernke to attend the NRECA Legislative Conference on April 26-28 in Washington, DC;
  - Vedder to attend the CFC Forum on June 15-17 in Salt Lake City

**Departmental Reports:** Monthly financial statements and departmental reports were reviewed. The rate structure will be reviewed at the December meeting.

Meeting adjourned at 1:55 pm.

*Board approved the November meeting minutes (including the budget meeting) on December 30, 2019.  
Please note any confidential or sensitive information has been edited for this summary.*