

Board Meeting Summary
May 27, 2020

The monthly board meeting of Adams-Columbia Electric Cooperative was held on Wednesday, May 27, 2020 at 5:45 pm. The meeting was held at the Friendship Service Center, practicing safe distancing due to COVID-19.

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

All 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 April 30, 2020 regular board meeting minutes were approved.

Director Reports: Hoernke welcomed the new board members. Porter thanked the board for their willingness and adaptability during these past months with the COVID-19 "Safer at Home" restrictions. He noted the main lobby was open as of May 26, 2020. Several board members had interactions with members regarding high capacity well and the new AMI meters.

Board Action Items:

- Board approved an economic development loan for \$420,000. Hendricksen noted ACEC would have first position on the property, personal guarantees and the projected complete project would be valued at \$690,000. Hendricksen also reviewed the remaining balances of loanable economic development funds.
- The next board meeting will be held after the Strategic Planning Session on June 25, 2020 at the Friendship Service Center, time to be determined. Directors are to complete a survey from CFC to help with planning the agenda for the Strategic Planning Session.
- Vedder and Gibeaut will draft changes to Board Policy #2-19: Attendance by Members or Other persons at meeting of the Board of Directors and this policy will be added to June's agenda.
- Board approved the redlined review of policy #2-13 General Manager Evaluation Process and Compensation Program.
- Board approved rescinding policy #3-4 Open Account Credit Agreement.
- Board approved the Resolutions of Appreciation for Fahey's service to the board and employee Jerry Reuterskiold's retirement.
- Transparency of IRS 990 tax return on the website will be added to Strategic Planning.
- Gibeaut will email the new board members the board's recent self-assessment. Hoernke noted that after Strategic Planning it will be easier to determine SMART goals for Porter.

Departmental Reports: Departmental reports were reviewed. Roberts shared the outstanding progress on the AMI meter installations, almost a year ahead of schedule by our contracted firm. Inhouse staff are completing the large power, time of use and renewable meters.

Hendricksen updated the board on the internal financial controls and the decision that a BOD finance review committee was not deemed necessary by our contracted auditing firm, Bauman Associates.

Roberts provided the historical reasoning for closing the Pardeeville and Wautoma Service Centers to daily traffic. It was noted that members can visit Porter on his monthly discussion days or make an appointment with any employee. Board in agreement, times have changed, and member involvement is a challenge.

Meeting adjourned at 8:16 pm.

*Board approved the May meeting minutes on June 25, 2020.
Please note any confidential or sensitive information has been edited for this summary.*