<h1 style="text-align:center">Board Meeting Summary - August 26, 2020</h1>

The monthly board meeting of Adams-Columbia Electric Cooperative was held on Wednesday, August 26, 2020 at 8:30 am, at the Pardeeville Service Center.

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

Gibeaut joined a portion of the meeting via conference call, 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 July 29, 2020 regular board meeting minutes were approved.

Presentations: Wendy Fassbind, WECA's Director of Education virtually joined the meeting providing the educational opportunities that are available through our statewide organization in affiliation with NRECA.

Board Action Items:
- BOD approved the Patronage General Retirement for all of 2001, 2002 and 24% of 2003 for a total retirement including estates of $2,584,569.00.
- BOD approved the Declaration of Forfeiture of Unclaimed Patronage Capital and General Fund checks issued prior to December 2016 for the authorization to publish and forfeit the funds to the FYF sixty days after publication.
- BOD approved the updated board policies: #8-4 Unclaimed Patronage Capital and #8-6 Financial Policy.
- The next board meeting will be held on September 30, 2020 at the Friendship Service Center beginning at 5:30 pm.
- BOD approved these proposed bylaw additions/changes:
  - *Voting for bylaw changes, additions and/or deletions may be extended from voting at the annual meeting only to voting by absentee ballots and electronic ballots, such that each member may vote for such bylaw changes, additions and/or deletions using personal voting at the annual meeting, or using an absentee ballot, or using an electronic ballot.*
  - *Voting for approval of annual meeting minutes may be extended from voting at the annual meeting only to voting by absentee ballots and electronic ballots, such that each member may approve the annual meeting minutes using personal voting at the annual meeting, or using an absentee ballot, or using an electronic ballot.*
  - *Optionally, in order to prevent adverse amendments offered at the annual meeting on specific bylaw changes, additions and/or deletions, the GM with the consent of the board of directors may use a ballot mailing to all members of ACEC as the voting mechanism for such specific bylaw changes, additions and/or deletions.*
  - *Section 7 in Article III: Meeting minutes of the annual meeting may be approved by the board of directors two months after publishing the annual meeting minutes in the monthly newsletter, provided that during those two months no corrections have been received from the members or all the corrections that have been received from the members have been made or have been satisfactorily dealt with.*
- BOD approved the reduction of the board size from nine members to seven members. A roll call vote was taken with six for the reduction and three against.
- BOD approved the removal of the At-Large positions.
- BOD will discuss redistricting at the October meeting. Olson offered to end his term a year early so that two board positions would be up for election in 2021.
- BOD approved term limits of 3 – three-year terms (total of nine years) with a year off and then eligible to run again, not retroactive to those currently on the board. A roll call vote was taken with five in favor and four against.
- Gibeaut will be our NRECA voting delegate for the October Regional Business meeting.
- BOD authorized Hoernke to select the General Manager assessment for the board to complete by the September meeting.

- **Departmental Reports:** Departmental reports were reviewed. Hendricksen presented two PowerPoints on BOD Financials and our Patronage Capital Program.

Meeting adjourned at 1:15 pm.

Board approved the August meeting minutes on September 30, 2020.
Please note any confidential or sensitive information has been edited for this summary.