

## Board Meeting Summary – September 30, 2020

**The monthly board meeting of Adams-Columbia Electric Cooperative was held on Wednesday, September 30, 2020 at 5:30 pm, at the Friendship Headquarters.**

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

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 August 26, 2020 regular board meeting minutes were approved.

**Presentations:** Sarah Bullock, NRUCFC Regional VP gave a presentation on equity management and consolidations, mergers, and shared services, including a Q&A.

### **Board Action Items:**

- BOD approved the Notice of Intent to Withdraw from the NRECA RS Plan Resolution (for non-union employees)
  - BOD approved the Adoption of 401(k) Pension Plan Resolution (for non-union employees)
  - BOD approved the NRECA RS Plan for union employees.
  - BOD approved the replacement of language in the Rate Book Table of Contents regarding effective dates.
  - BOD approved the Bond Redemption Resolution.
  - BOD updated the following board policies: #2-20 Inspection of Books and Records (renamed to Member Data & Cooperative Record Disclosure) and #2-21 Administrative Policies, including rescinding #2-17 ACEC Member Data, Mailing Lists, Policies, Etc. that was incorporated into #2-20 and #2-22 Hostile Takeover Protection.
  - BOD appointed members to the Rules Committee for the 2021 Annual Meeting.
  - The next board meeting will be held on October 28, 2020 at the Wautoma Service Center beginning at 5:30 pm.
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- **Departmental Reports:** Departmental reports were reviewed. Agreed that the 2021 Annual Meeting date will be May 13, 2021 at the Friendship Headquarters.

Meeting adjourned at 9:22 pm.

*Board approved the September meeting minutes on October 28, 2020.  
Please note any confidential or sensitive information has been edited for this summary.*