

Board Meeting Summary – April 26, 2022

The monthly board meeting of Adams-Columbia Electric Cooperative was held on Tuesday, April 26, 2022 at 8:30 am, held at the Friendship Office

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

Directors Bonnett, Ebert, Hoernke, Jones, Kelly, Olson and Skolarz were in attendance.

Following is a summary of the meeting activities:

The agenda, consent agenda items, board expense vouchers and the minutes of the March 31, 2022 regular board meeting were approved.

Presentation was given by Cooperative Building Solutions.

Departmental Reports were given.

Board Action Items:

- BOD approved Policies #8-6 Financial Policy and #8-7 Retirement/Assignment of Patronage Capital.
- BOD approved participating in the Cooperative System Integrity Fund.
- BOD approved the proposed Special Retirement in the amount of \$5.5 million dollars.
- BOD approved hiring Cooperative Building Solutions to provide a facility planning study.
- BOD approved the March Expense Vouchers.

The next board meeting will be held on May 24, 2022, beginning at 8:30 am.

Executive Session was held from 12:45 PM until 2:19 PM.

Meeting adjourned at 2:20 PM.

Please note any confidential or sensitive information has been edited for this summary.