

MINUTES OF REGULAR BOARD MEETING
August 2, 2018

A regular meeting of the Board of Directors of Coles-Moultrie Electric Cooperative was held at the offices of the Cooperative at 104 Dewitt Avenue, East, Mattoon, Illinois at 7pm on the 2nd day of August 2018, pursuant to notice duly given. The meeting was called to order by Debbie Albin, Chairman. After calling the roll, the following directors were present, Bill Voyles, Kent Metzger, Jeff Hudson, Steve Shrader, John Bowers being a quorum of the directors of the Cooperative. Also present were Kim Leftwich, President/CEO, and Amy Borntrager, Chief Financial Officer and William R. Tapella, Corporate Counsel.

Director Metzger made a motion to approve the agenda as presented. Motion seconded. Motion passed unanimously.

Director Metzger made a motion to approve the consent calendar. Motion seconded. Motion passed unanimously.

Director Bowers made a motion to allocate the 2017 margins to members' accounts as patronage capital. Motion seconded. Motion passed unanimously.

Director Shrader made a motion that the board had reviewed the 990 before it was filed. Motion seconded. Motion passed unanimously.

Director Bowers made a motion to accept board policy as revised by Corporate Counsel but recommended amending the final paragraph of the Member Information Request Form to confirm to and coincide with guidance in the body of the policy. Director Bowers withdrew his motion.

Director Metzger made a motion to table Board Policy 24. Motion seconded. Motion passed unanimously.

Director Shrader made a recommendation from the Audit and Finance Committee to approve the quarterly Directors' Fees and Expenses including to increase Director Hudson's Key Accounts Conference per diem by \$10 in May 2018. Recommendation was approved unanimously with Director Hudson abstaining.

Member Sarah Hudson did not appear to meet the Board as she requested. The Board was advised Ms. Hudson never received notification. Chairman Albin directed the CEO to notify Ms. Hudson by Certified Mail, inviting her to meet the Board at the August 30, 2018 meeting.

Member Request for Information was discussed by Corporate Counsel.

Amy Borntrager reported on June 2018 financial statements and financial position. She also reviewed the 2017 Key Ratio Trend Analysis.

Chairman Albin reported on the AIEC Annual Meeting.

Kim Leftwich gave the Prairie Power report.

Kim Leftwich gave the President and CEO report.

Director Hudson discussed the distribution of the financial audits in new business.

Director Sharder opined that a resolved issue may not be brought up except by a Board Member who had originally voted for the issue. CEO was directed to consult with Counsel to determine outcome.

Director Shrader made a motion to adjourn. Motion seconded. Motion passed unanimously.

Secretary

APPROVE: _____
Chairman

We, the undersigned Directors of Coles-Moultrie Electric Cooperative, do hereby approve, ratify, and confirm in all respects the above and foregoing minutes of a Regular Meeting of the Board of Directors of said Cooperative on the 2nd day of August 2018, and the actions taken by the Board of Directors at said meeting, and each of the undersigned certifies that he received due notice of the time, place, and purpose of said meeting in accordance with the Laws of the State of Illinois and the Articles of Incorporation and Bylaws of said Cooperative or duly waived such notice.

being the Directors of the Cooperative.

Certificate of Secretary

I, Natalie Parkerson, do hereby certify that I am the duly elected, qualified, and Secretary of Coles-Moultrie Electric Cooperative (hereinafter called the Cooperative) and keeper of its records; that the attached and foregoing is a true and correct copy of the original minutes entered in the minute book of the Cooperative at the regular meeting of the Board of Directors thereof convened and held pursuant to and in accordance with the Laws of the State of Illinois in which the Cooperative is incorporated and the Bylaws of the Cooperative of July 31 that at said meeting a Quorum of the Directors of said Cooperative were present and acted throughout; that the copy of the approval, ratification, and confirmation of the minutes of said meeting and of the steps taken and acts performed thereat, appearing at the end of the aforesaid copy of the minutes is a true and correct copy of the original approval, ratification, and confirmation which was signed by all of the Directors of said Cooperative; that none of the resolutions contained in the aforesaid copy of said minutes of said meeting of the Board of Directors has been rescinded or modified, and that the same are at the 2nd day of August, 2018 hereof in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Cooperative this the 2nd day of August 2018
