

MINUTES OF REGULAR BOARD MEETING
August 30, 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 30th 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, Natalie Parkerson, Jeff Hudson and Steve Shrader 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 Shrader made a motion to approve the consent calendar. Motion seconded. Motion passed with Jeff Hudson voting against the motion.

Member appearance was made by Sarah Hudson.

Director Parkerson made a motion to enter into executive session. Motion seconded. Motion passed unanimously.

Legal report was given during the executive session by corporate counsel.

Director Metzger made a motion to exit executive session. Motion seconded. Motion passed unanimously.

Director Voyles made a motion to nominate Kim Leftwich as the Touchstone Energy voting delegate. Motion seconded. Motion passed unanimously.

The board agreed not to participate in the Guatemala International Project.

Director Metzger made a motion to appoint Steve Shrader as voting delegate for Federated Rural Electric Insurance to be held September 18, 2018 Region 5 Meeting. Motion seconded. Motion passed unanimously with Director Shrader abstaining.

Director Hudson made a motion to appoint Steve Shrader as voting delegate for National Rural Utility Cooperative Finance Corporation to be held September 18, 2018 Region 5 Meeting. Motion seconded. Motion passed unanimously with Director Shrader abstaining.

Director Hudson made a motion to appoint Kim Leftwich as voting alternate for National Rural Utility Cooperative Finance Corporation to be held September 18, 2018 Region 5 Meeting. Motion seconded. Motion passed unanimously.

Director Voyles made a motion that the financial audit of the Cooperative could be reviewed by members inside the Cooperative premises and supervised by management. Motion seconded. Motion passed with Director Hudson opposing.

President and CEO asked for direction on the request for information by Sarah Hudson. He was directed to have Sarah resubmit the request by letter.

Amy Borntrager reported on July 2018 financial statements and financial position. She also reviewed the patronage capital allocation that would be printed on the August members' electric bills.

Chairman Albin reported on the AIEC Annual Meeting. She also reported on the NRECA board training Equity Management and Board Room Decision Making (977.10).

Kim Leftwich and Director Metzger gave the Prairie Power report.

Kim Leftwich gave the President and CEO report.

Kim Leftwich was directed to compose a letter on behalf of the Board of Directors to congratulate Shaun Vester on his appointment to the NRECA Analytics, Resiliency and Reliability Membership Advisory Group.

Director Parkerson 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 30th 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 30th 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 30th day of August 2018.
