

## MINUTES OF REGULAR BOARD MEETING July 30, 2020

A regular meeting of the Board of Directors of Coles-Moultrie Electric Cooperative was held virtually at 5:00pm on the 30<sup>th</sup> of July 2020, pursuant to notice duly given. The meeting was called to order by Kent Metzger, Chairman. After calling the roll, the following directors were present Kent Metzger, Bill Voyles, Mike Love, Colt Roderick, Tom Sherman, Jeff Hudson, and Andrew Fearn being a quorum of the directors of the Cooperative. Also, present were Amy Borntreger, President and CEO, Anita Hoene, Director of Human Resources, David Welsh, Director of Information Technology, and Nicole Rusk, Chief Financial Officer. Legal counsel Bill Tapella was also present.

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

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

Director Love made a motion to move into executive session. Motion seconded. Motion passed unanimously.

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

Director Fearn made a motion to accept the 2019 Audit as presented. Motion seconded. Motion passed unanimously.

Director Voyles made a motion to approve 2019 Patronage Capital Margin allocation. Motion seconded. Motion passed unanimously.

Director Sherman made a motion to accept the CoBank incumbency certificate as presented. Motion seconded. Motion passed unanimously.

Director Fearn made a motion to accept the First Mid Bank signatory cards as presented. Motion seconded. Motion passed unanimously.

Director Fearn made a motion to appoint Amy Borntreger as the NCSC Voting Delegate. Motion seconded. Motion passed unanimously.

Director Love made a motion to acknowledge the review of the 2019 990 return. Motion seconded. Motion passed unanimously.

Director Hudson made a motion to appoint Amy Borntreger as the voting delegate for CFC's special meeting. Motion seconded. Motion passed unanimously.

A recommendation from the By Law Committee was made to amend Article V, Section 2 of Coles-Moultrie Electric Cooperative By Laws. Motion seconded. Motion passed unanimously.

A recommendation from the By Law Committee was made to amend Article VI, Section 6 of Coles-Moultrie Electric Cooperative By Laws. Motion seconded. Motion passed unanimously.

Director Roderick made a motion to allow Director Metzger to attend future board meetings by phone or electronic means until we have survived the COVID-19 experience pursuant to Article VI, Section 6 of the By Laws. Motion seconded. Motion passed unanimously with Director Metzger abstaining.

Director Roderick made a motion to allow Director Voyles to attend future board meetings by phone or electronic means until we have survived the COVID-19 experience pursuant to Article VI, Section 6 of the By Laws. Motion seconded. Motion passed unanimously with Director Voyles abstaining.

Director Roderick made a motion to allow Director Fearn to attend future board meetings by phone or electronic means until we have survived the COVID-19 experience pursuant to Article VI, Section 6 of the By Laws. Motion seconded. Motion passed unanimously with Director Fearn abstaining.

Director Roderick made a motion to allow Director Sherman to attend future board meetings by phone or electronic means until we have survived the COVID-19 experience pursuant to Article VI, Section 6 of the By Laws. Motion seconded. Motion passed unanimously with Director Sherman abstaining.

Director Roderick made a motion to allow Director Love to attend future board meetings by phone or electronic means until we have survived the COVID-19 experience pursuant to Article VI, Section 6 of the By Laws. Motion seconded. Motion passed unanimously with Director Love abstaining.

Director Roderick made a motion to allow Director Hudson to attend future board meetings by phone or electronic means until we have survived the COVID-19 experience pursuant to Article VI, Section 6 of the By Laws. Motion seconded. Motion passed unanimously with Director Hudson abstaining.

Director Love made a motion to allow Director Roderick to attend future board meetings by phone or electronic means until we have survived the COVID-19 experience pursuant to Article VI, Section 6 of the By Laws. Motion seconded. Motion passed unanimously with Director Roderick abstaining.

Due to the current COVID-19 positivity rates and the safety of the members, Director Hudson made a motion to postpone Coles-Moultrie Electric Cooperative's Annual Meeting that was scheduled for September 25, 2020. Motion seconded. Motion passed unanimously. The Board of Directors will review moving forward with the Annual Meeting at the next board meeting scheduled August 27, 2020.

Bill Tapella gave the legal report.

Nicole Rusk gave the financial report.

Director Metzger and Amy Borntrager gave the PPI report.

Amy Borntrager gave the President & CEO report.

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

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Secretary

APPROVE: \_\_\_\_\_