

## MINUTES OF REGULAR BOARD MEETING February 24, 2022

A regular meeting of the Board of Directors of Coles-Moultrie Electric Cooperative was held both at the Cooperative headquarters and virtually beginning at 5:30pm on the 24<sup>th</sup> of February 2022, pursuant to notice duly given. The meeting was called to order by Kent Metzger, Chairman. After calling the roll, the following directors were present Tom Sherman, Jeff Hudson, Andrew Fearn, Colt Roderick, Mike Love, Bill Voyles, and Kent Metzger being a quorum of the directors of the Cooperative. Also, present were Amy Borntrager, President and CEO, Anita Hoene, Director of Human Resources - virtually, Jim Wallace, Director of Operations and Engineering, David Welsh, Director of Information Technology, and Nicole Rusk, Chief Financial Officer - virtually. Legal Counsel Aaron Leonard of Taylor Law Offices was also present virtually.

Director Sherman 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.

A motion was made from the Policy Committee to approve Board Policy 42 and 43 and PPI Policy 510 as presented in the red lined version as presented. Motion passed with Director Hudson abstaining.

Director Roderick made a motion to appoint Amy Borntrager as the voting delegate and Anita Hoene as the alternate voting delegate for CRC's 2022 Board of Directors Election. Motion seconded. Motion passed unanimously.

Director Sherman made a motion to approve the write offs as presented. Motion seconded. Motion passed unanimously.

Director Fearn made a motion to approve the CFC AMI Loan of 3 million dollars and to let staff decide if the loan would be 8 years or 10 years. Motion seconded. Motion passed unanimously.

Nicole Rusk gave the financial report.

Director Hudson gave the AIEC Report.

Director Metzger gave the PPI Report.

Amy Borntrager gave the President & CEO report.

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

Director Voyles made a motion to move out of executive session. Motion seconded. Motion passed unanimously.

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

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Secretary

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