

MINUTES OF REGULAR BOARD MEETING August 31, 2023

A regular meeting of the Board of Directors of Coles-Moultrie Electric Cooperative was held at the Cooperative headquarters beginning at 5:30pm on the 31st of August 2023, pursuant to notice duly given. The meeting was called to order by Kent Metzger, Chairman. After calling the roll, the following directors were present Bill Voyles, Tom Sherman, Mike Love, Jeff Hudson, Colt Roderick, Kent Metzger, and Andrew Fearn being a quorum of the directors of the Cooperative. Also, present was Amy Borntrager, President and CEO, Anita Hoene, Director of Human Resources, Aimee Boswell, Controller, Bill Honchell, Director of Operations & Engineering, and David Welsh, Director of IT.

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

Director Sherman made a motion to approve the consent calendar which includes the minutes from July 27, 2023, meeting. Motion seconded. Motion passed unanimously.

Corporate Counsel Aaron Leonard gave the legal report. Leonard discussed the minutes taken during the board meetings. Director Metzger suggested adding more information to the minutes, making them more detailed and the board will decide on how they want the minutes to be going forward.

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

Director Fearn made a motion to come out of the executive session. Motion seconded. Motion passed unanimously.

Director Fearn made a motion to approve the three estate retirements as presented. Motion seconded. Motion passed unanimously.

Director Sherman made a motion to approve the filing of the 2022 990 Return of Organization Exempt From Income Tax and 2022 990-T Exempt Organization Business Income Tax Return as presented. Motion seconded. Motion passed unanimously.

Director Voyles made a motion to name Amy Borntrager as the CFC Region 5 voting delegate, and Anita Hoene as the alternate voting delegate. Motion seconded. Motion passed unanimously.

Director Fearn made a motion to file the letter of interest for the New ERA Grant. Motion seconded. A consensus vote around the table took place. Motion passed, 5 voting yay, 2 voting nay.

Aimee Boswell gave the financial report. Boswell reviewed form 7, the financial status of the cooperative, July's accounts payable, director expenses and monthly credit card statements.

Director Hudson reported that there was a monthly AIEC board meeting, he was unable to attend. The minutes from the meeting are in call to order.

Chairman Metzger reported on PPI, providing a power supply update, and explaining the Illinois Commerce Commission's order given to Ameren.

Amy Borntrager gave the President & CEO report.

The directors reviewed the information section.

Director Hudson made a motion to adjourn the meeting. Motion seconded. Motion passed unanimously.

Secretary

APPROVE: _____