

MINUTES OF REGULAR BOARD MEETING January 4, 2024

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 4th of January 2024, 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 (via zoom), Tom Sherman, Mike Love, Jeff Hudson, Colt Roderick (via zoom), 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, Jim Wallace, Director of Operations and Engineering, Aimee Boswell, Controller, and David Welsh, Director of Information Technology. Corporate Counsel Aaron Leonard of Taylor Law Office was also present.

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

Director Love made a motion to approve the consent calendar which includes the minutes from December 4, 2023, meeting. Motion seconded. Motion passed unanimously.

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

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

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

Director Fearn made a motion to approve the engagement letter for LWG 2023 Audit. Motion seconded. Motion passed unanimously.

Director Fearn made a motion to approve the 2024 Operating and Capital budget as presented. Motion seconded. Motion passed unanimously.

Director Fearn made a motion to approve the rates as presented by Toth and Associates COSS for 2024. Motion seconded. Motion passed unanimously.

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

Director Hudson gave the report from the AIEC board meeting.

Chairman Metzger gave the report from the monthly PPI board meeting.

Amy Borntrager gave the President & CEO report.

The directors reviewed the information section.

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

Secretary

APPROVE: _____