

# **LAKE REGION ELECTRIC COOPERATIVE, INC. MINUTES OF THE REGULAR MONTHLY MEETING OF THE BOARD OF TRUSTEES**

The regular monthly meeting was held Tuesday, November 7, 2023 in the LREC Board Room. President Manes called the meeting to order at 9:06 a.m.

Roll call by Recording Secretary Ryals determined a quorum with all seven Trustees present.

Others present included Lee, CEO; McCollum, Director of Finance and Administration; Walker, SR Director of Accounting; Clark, Director of Marketing and Member Relations; Pleasant, Director of Operations; Welch, Director of IT and Broadband; Ryals, Executive Administrative Assistant; Latty, Engineering/Staking Supervisor and Tina Glory-Jordan, Cooperative Attorney.

A motion was made by Trustee Teague and seconded by Trustee Walls to waive the reading of and to approve the minutes of the regular monthly board meeting of October 3, 2023 as written. Copies were previously mailed to each Trustee. The motion carried unanimously.

## **STAFF REPORTS**

**Marketing and Member Relations Update** – Glen Clark, Director of Marketing & Member Relations presented an update on:

- Rebate Update
- Legislative Dinner Scheduled November 9
- OAEC was here shooting a video of the New Warehouse and Construction Crews
- Rate Increase in the Powerline Press
- Northeast Oklahoma Regional Alliance (NORA) Update

**Financial Report** – Ben McCollum, Director of Finance & Administration presented:

- Financial Report
- Budget to Actual Comparison for September 2023

**Engineering and Operations Report** – Logan Pleasant, Director of Operations presented an update on:

- Operations
- Electric Contractors
- Right-of-Way
- Fleet Updates
- Outage Reports
- Safety Report – There were no accidents to report for September 2023

Trustee Lamons inquired about a rotten pole and a security light that needed to be replaced on a member's property.

## **NEW BUSINESS**

A motion was made by Trustee Cooper and seconded by Trustee Mayfield to approve the rescinding of memberships for all members for whom service has been discontinued since the last regular board meeting

and to accept as new members all those applicants for membership whose applications have been received. The motion carried unanimously.

Trustee Lamons, Chairman of the Budget and Finance Committee, reported that the committee has reviewed Trustee Compensation, Expenses and the CEO Expenses for the 3rd quarter of 2023 and found them to be in order and on behalf of the Budget & Finance Committee, he made a motion to approve the expenses as reported. The motion passed unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Walls to table the revision on Policy #106 Nepotism indefinitely. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Shankle to elect Trustee Manes and CEO Lee as voting delegate and alternate for the OAEC 2024 Annual Meeting. The motion carried unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Cooper to re-elect Trustee Manes and CEO Lee as OAEC Trustees to represent LREC on the OAEC Board of Directors for 2024. The motion carried unanimously.

## **PRESIDENT AND TRUSTEE REPORTS**

**KAMO** - Trustee Teague reported his and CEO Lee's attendance at the KAMO monthly meeting October 13, 2023. Copies of KAMO's board summary report of items discussed were distributed to each Trustee.

### **OAEC Update –**

- CEO Lee reported the OAEC Financials
- CEO Lee reported Energize Credit Union is now Certified Credit Union Financial Counselors
- CEO Lee reported on Legislation Updates
- CEO Lee reported on Legal Updates
- CEO Lee reported on Shoots for the Nations Update
- CEO Lee reported on Committee Updates

**UPDATE OF LEGAL MATTERS** – Tina Glory- Jordan reported an update on Employee Policies and HB 1965 ruling on use of existing easements on telecom.

### **LREC CEO REPORT** - CEO Lee reported on the following items:

- KWH Sales
- New Rate Increase Update
- New Building Project Update
- Border States/Inventory System Update
- November 13 – 16, CEO Lee will be attending CFC IBES in Savannah, GA
- November 28 Budget Finance Committee Meeting
- December 8 LREC Christmas Dinner
- December 10 – 12 Directors Association Conference & Fundraiser Banquet
- Jerry Latty, Engineering/Staking Supervisor gave a ROW presentation and a Mechanics Building Update

**LRTC FINANCIAL REPORT**– CEO Lee reported on the following items:

- Financial Report
- Capital Expenditures Update

**LRTC REPORT** – Jarrod Welch, Director of IT and Broadband presented on:

- Tahlequah Area Build Update
- Future Builds Update
- ARPA Update
- Outage Report Update
- Total Subscribers 11, 950
- Marketing Campaigning Update

**OTHER BUSINESS**

Any Unforeseen Business – President Manes wants a breakdown of cost to build a new service and report back to the board.

Announcements – None

A motion was made by Trustee Lamons and seconded by Trustee Mayfield to adjourn the regular monthly meeting at 11:34a.m. The motion carried unanimously.

  
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Randall Shankle, Secretary/Treasurer

  
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Diana Ryals, Recording Secretary