

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS
MENARD ELECTRIC COOPERATIVE
PETERSBURG, ILLINOIS
MARCH 27, 2018

The monthly Board Meeting of the Board of Directors of Menard Electric Cooperative was called to order at 6:00 P.M. at the Headquarters of the Cooperative, 14300 State Highway 97, Petersburg, County of Menard and State of Illinois.

On roll call the following Directors were present: President D. Jay Frye, Warren D. Goetsch, Gary L. Martin, Donald E. McMillan, Michael E. Patrick, Dennis Ryan, Roy H. Seaney, Jodine Tate, and Steven L. Worner. Also present was Manager Alisha Anker, and Attorney Charles K. Smith.

The Agenda of the meeting was read. There were no changes or additions to the Agenda. Thereafter, with President Frye presiding and with these minutes being transcribed by or under the direction of Secretary Patrick, the following procedures were had (all action being first duly moved and seconded, and all action taken being upon the unanimous vote of the Board, or without dissenting vote or abstention, unless otherwise stated).

President Frye reviewed the Consensus Agenda. It was moved and seconded that the Consensus Agenda be approved. Motion carried.

Manager Anker presented the Manager's Report for February, 2018. She reviewed the Balance Sheet, Budget, as well as the Long Term Debt Schedule. She reviewed the Rebate Summary and the Surge Protection Summary. She reviewed the Safety Report, which showed no injuries. Under the Outage Summary and the Operations Report, she reported on the various outages. She reviewed the Irrigation Report and advised that there were three (3) new systems to be constructed. She reported on the Center Section for the Illinois Country Living and what articles would be in the publication. She advised that Seaney Farms would be featured in an article. The issue would also include a discussion of capital credits. She also advised that the Cooperative was planning a Trivia Night with further information to come as far as plans for the Trivia Night. She advised that an individual had expressed interest in the No Barriers Program. Manager Anker presented the monthly Security Report. She discussed the Sharing Success Program and advised that New Salem Theater in the Park had made a request to participate in the Program primarily for lighting and technical upgrades for the Theater. She reported on the status of Mason County Fair's installation of the improvements at the Fairgrounds. She also discussed a territorial dispute with the Village of Riverton. She advised that she had contacted Jerry Tice with regard to the matter as he was on retainer for territorial issues for the AIEC. She reported on her Meeting with Representatives from the Village of Riverton and advised that the Village wished to annex certain territory. She discussed the Candidate for the Youth to Washington Trip and Scholarship Program. It was moved and seconded the Manager's Report be approved. Motion carried.

Manager Anker presented the financial report for the month of February. Year to date margins were (\$240,163) compared to \$47,375 last year. Equity at the end of February was

38.86%. Member accounts served was 10,886. Net utility plant was \$47,853,345 compared to \$46,043,860 last year. Co-op meets the requirements of RUS, FFB, NRCFC and CoBank.

Director Patrick reported on plans for the 2018 Annual Meeting.

Director Goetsch reported on AIEC Activities.

Director Martin reported on Prairie Power, Inc. It was moved and seconded that Director Martin and Manager Anker be the Prairie Power Directors with Director Worner as Alternate. Motion carried. It was moved and seconded that Director Martin and Manager Anker be appointed the respective primary and alternate Annual Meeting Delegates. Motion carried.

Manager Anker presented the Capital Credit Estate Refunds Report.

Those who attended the NRECA Annual Meeting reviewed the Meeting.

It was moved and seconded that the Board enter into Executive Session. Motion carried. It was moved and seconded that the Board reconvene the monthly Board Meeting. Motion carried. It was moved and seconded that the Board confirm and ratify all action taken in the Executive Session. Motion carried.

President Frye reported that next month's Board Meeting was scheduled for April 24, 2018, at 6:00 p.m.

Under other business, President Frye advised that the NRECA Legislative Conference was scheduled for April 8-11, 2018, in Washington, D. C. He reminded the Board that there was the Trivia Night scheduled for April 19, 2018 and that the Prairie Power Annual Meeting was scheduled for June 20, 2018, at the Crowne Plaza, Springfield, Illinois.

There being no further business to come before the Board, it was moved and seconded the Meeting be adjourned. Motion carried.

Respectfully submitted,

Secretary

President