

M.J.M. ELECTRIC COOPERATIVE, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
January 25, 2024

The regular meeting of the Board of Directors of M.J.M. Electric Cooperative, Inc., hereinafter referred to as the “Cooperative”, was held at the Cooperative’s headquarters located at 18300 Shipman Road, in Carlinville, Illinois at 8:00 a.m., on Thursday, January 25, 2024.

Call to Order

The meeting was called to order at 8:00 a.m. by Kay Schultz, Chairman, who chaired the meeting and Marcie Tonsor served as Secretary.

Roll Call

Upon roll call, Director Tonsor reported the following Board Directors to be present: Marcie Tonsor, Todd Stewart, James Niemann, Tyler Heyen, Robert Moore, W. Kay Schultz, and Robert Lehmann. Dwayne Milner and Charles Huebener participated by phone. Also present at the meeting were Joe Heyen, President/CEO, Jeremy Pattillo, Director of Finance and Accounting, Jen Peterson, Executive Administrator. Lee J. Plummer, Attorney was absent.

Agenda

Upon motion properly made, seconded, and carried unanimously, the January agenda was approved as presented.

Prior Meeting Minutes

Upon a motion properly made, seconded, and carried unanimously, the minutes of the December 28, 2023 Regular Board Meeting minutes were approved as presented.

Director’s Financial Summary

Director of Finance and Accounting, Jeremy Pattillo, presented the Financial and Statistical Report. An opportunity was given to discuss MJM business activities which are reported to the Board at various times during the month.

A list of checks issued during December was reviewed. Cash disbursements for December were discussed as well as the cash position. The December purchased power breakdown was also reviewed. In addition, the January 1, 2024 receipts and disbursements, up to a point of time in January, were reviewed.

Mr. Pattillo reported on current CFC interest rates.

Upon a motion properly made, second and carried unanimously, the Treasurer’s report was approved.

Operating Report

CEO Heyen reported that a member related field fire case had recently been dismissed. Details of a recent ice storm were discussed and the possibility of load growth in the Jerseyville area was mentioned.

Mrs. Peterson reported on the status of January's non-pay disconnected accounts. In addition, the front office has continued to be shorthanded over the last month due to an employee being out of the office because of medical issues. Fortunately, Tiffany Bomkamp joined the team on January 15th as a Billing Specialist and will take over for Kelly Bouillon when she retires in a couple months. Tiffany joined the meeting and was introduced. Afterwards, she left the meeting.

Communications and Member Services Coordinator, Eric Cooper, joined the meeting.

Mr. Cooper provided an update regarding activities in his department and discussed the cover, voting page, and proxy of the annual meeting booklet with the Board. He then left the meeting.

Matt Eisenmenger, Director of Operations, and Bob Brandon, Director of Engineering, joined the meeting.

Mr. Brandon reported that the engineering department continues to be very busy with work orders and that training for transformer equipment testing has been completed.

Mr. Eisenmenger reported on the operation crews and projects going on in his department. He reported that avian protection guidelines are being reviewed and he gave an overview regarding the projects being completed in the forestry department. In 2023, 502 poles were changed out and over 200 workorders were completed. The emergency work plan is being updated as well. An all-employee safety meeting was held on January 24th and a safety team meeting will be held later today.

Mr. Eisenmenger and Mr. Brandon left the meeting.

Chris Franzen, IT Administrator, joined the meeting to provide statistical IT results from the previous month and discussed technological topics with the Board. After Ipads were inspected and updated, he left the meeting.

Section 1, Policy 12 – Authorization of Signatures of Bank Checks

Director Schultz discussed the Authorization of Signatures of Bank Checks policy. No changes were made.

Electronic Signatures

Director Schultz tabled this topic due to Attorney Plummer being absent.

Co-op's Attorney Succession Plan

Continuing the conversation from last month's meeting, Directors were supportive of allowing CEO Heyen to reach out to a specific attorney to inquire of their interest in providing legal services to MJM in the future. CEO Heyen discussed upcoming union negotiations and the union's

request to handle negotiations differently this year. Further discussion will take place during the executive session and at the next regular board meeting.

Jeff Conrad, Wabash Valley Power Alliance's (WVPA) President and Chief Executive Officer, joined the meeting and gave an update regarding WVPA. He then presented an award to Director Lehmann for 20 years of service as a Board Director at WVPA. Mr. Conrad left the meeting.

A director made a motion to approve the Operating Report which was seconded and approved unanimously.

AIEC

Director Niemann reported on the December AIEC Board meeting.

Director Stewart gave an overview of the CCD 2630 – Strategic Planning class he attended January 11th.

Directors Hubener, Milner, Stewart, Tonsor, and Heyen showed interest in attending CCD 2640 – Financial Decision Making on March 14th.

Wabash Valley Power Association

Director Huebener and CEO Heyen reported on the monthly WVPA Board meeting.

NRECA

Nothing for discussion.

Old Business

Nothing for discussion.

New Business

Nothing for discussion.

Next Month's Board Meeting

The next regular Board Meeting is scheduled for February 22, 2024, at 8:00 a.m.

Jen Peterson and Jeremy Pattillo left the meeting.

Executive Session

A motion was made, seconded, and passed unanimously, for the meeting to go into Executive Session. After the discussions concluded, there was a motion and second, which passed, to come out of Executive Session.

Adjournment

After further discussions took place, a motion was properly made, seconded, and carried unanimously, and the meeting was adjourned.