

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

The regular monthly meeting was held Tuesday, January 3, 2023 in the LREC Board Room. President Manes called the meeting to order at 9:11 a.m.

Roll call by Recording Secretary Ryals determined a quorum with six of the seven Trustees present. Trustee Cooper was absent.

Others present included Lee, CEO; McCollum, Director of Finance & Administration; Clark, Director of Marketing and Member Relations; Pleasant, Director of Operations; Welch, Director of IT and Broadband; Ryals, Executive Administrative Assistant and Tina Glory-Jordan, Cooperative Attorney.

A motion was made by Trustee Teague and seconded by Trustee Shankle to waive the reading of and to approve the minutes of the regular monthly board meeting of December 6, 2022 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
- Powerline Press Update
- Oklahoma Living Update
- Youth Tour Update
- ACH Postings Update
- TextPower Communications Update

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

- Financial Report
- Budget to Actual Comparison for November 2022

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

- Operations
- Electric Contractors
- Right-of-Way
- Outage Reports
- Fleet Updates
- Safety Report – There were no accidents to report for November 2022

NEW BUSINESS

A motion was made by Trustee Teague and seconded by Trustee Lamons 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.

A motion was made by Trustee Lamons and seconded by Trustee Walls to approve a Resolution and Adoption to Authorize a NRECA Self Directed Brokerage Account. The motion passed unanimously.

A motion was made by Trustee Shankle and seconded by Trustee Mayfield to approve all Directors to attend the 2023 NRECA PowerXchange (Annual Meeting), March 3 - 8. The motion carried unanimously.

A motion was made by Trustee Mayfield and seconded by Trustee Walls to re-elect Trustee Cooper as voting delegate and CEO Lee as alternate for the NRTC Annual Meeting, March 3 - 8. The motion carried unanimously.

A motion was made by Trustee Shankle and seconded by Trustee Walls to re-elect Trustee Cooper as voting delegate and Trustee Lamons as alternate for the CFC Annual Meeting, March 3 - 8. The motion carried unanimously.

A motion was made by Trustee Shankle and seconded by Trustee Teague to accept 2023 ROW Contracts to:

Clearing Contracts and Storm Damage Rates

- Gray Tree, LLC out of Wagoner, OK
- Riggs Tree Services, Inc out of Grove, OK

The Herbicide Brush Control:

- Progressive Solution, LLC out of Marshall, AR

The motion carried unanimously.

A motion was made by Trustee Teague and seconded by Trustee Shankle to accept Electric Contracts to:

2023 Work Plan Project and Pole Change Outs:

- Utility Plus, Inc out of Kingfisher, OK
- Arkansas Electric Cooperative out of Little Rock, AR
- FORCE out of Woodward, OK
- JCL Power, Inc out of Boyce, LA

2023 Road Move Projects:

- Arkansas Electric Cooperative out of Little Rock, AR

2023 Storm Damage Rates:

- Utility Plus, Inc out of Kingfisher, OK
- Arkansas Electric Cooperative out of Little Rock, AR
- FORCE out of Woodward, OK
- JCL Power, Inc out of Boyce, LA

The motion carried unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Walls to change February 2023 Board Meeting to February 6, due to scheduling conflicts. The motion passed unanimously.

PRESIDENT AND TRUSTEE REPORTS

KAMO - Trustee Teague reported his and CEO Lee's attendance at the KAMO monthly meeting December 9, 2022. Copies of KAMO's board summary report of items discussed were distributed to each Trustee.

OAEC Update –

- CEO Lee reported on the General Managers Report
- CEO Lee reported OAEC Budget for 2023 Approved
- CEO Lee reported he was elected to serve on the OAEC Nominating Committee
- CEO Lee reported Patrick Graves reported on Safety and Loss Control Dues
- CEO Lee reported on OAEC Legal Updates

UPDATE OF LEGAL MATTERS – None

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

- KWH Sales
- New Building Project Update
- RESAP 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 Business District Update
- Ozarks/LRTC Update
- IPTV Update
- Netflix/Google Caching Server Update
- Phase 2 Project Update
- Phase 3 Project Update

OTHER BUSINESS

Announcements – None

A motion was made by Trustee Lamons and seconded by Trustee Teague to adjourn the regular monthly meeting at 10:55 a.m. The motion carried unanimously.


Randall Shankle, Secretary/Treasurer


Diana Ryals, Recording Secretary