

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

The regular monthly meeting was held Thursday, July 6, 2023 in the LREC boardroom. President Manes called the meeting to order at 9:04 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 & 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 Mayfield and seconded by Trustee Cooper to waive the reading of and to approve the minutes of the regular monthly board meeting of June 6, 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:

- Rebates Update
- Powerline Press Front Page Dedicated to Lifeline and affordable Connectivity Program Update
- Youth Tour Update
- LRTC FTTH Completion Celebration Update
- LRTC Internet received “Best Internet Provider” in the Tahlequah Daily Press Newspaper
- LREC “OAEC - Shoot for the Nations” team is Mark Squyres, Larry Setters, Nathan Logue and Bentz Helm Update

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

- Financial Report
- Budget to Actual Comparison for May 2023

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

- Operations
- Electric Contractors
- Right-of-Way
- Fleet Update
- Outage Reports
- Safety Report – there were no accidents to report for May 2023

## **NEW BUSINESS**

A motion was made by Trustee Lamons and seconded by Trustee Teague 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 Shankle and seconded by Trustee Walls to appoint Trustee Lamons as voting delegate and select Trustee Mayfield as alternate for the NRECA 2023 Regional 8 – 10 Meeting. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Lamons to appoint Trustee Manes as voting delegate and select CEO Lee as alternate for the NRECA Director. The motion carried unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Walls to make an Amendment of the By-laws for the Operation Round Up Foundation. Per Article IV, Board of Directors: The FOUNDATION shall be administered by a Board of Directors. The Board of Directors shall be composed of nine (9) persons as designated by the Board of Trustees of Lake Region Electric Cooperative, Inc.; One (1) director representing each one of the four maintenance service areas, plus five at large directors.

At the initial organizational meeting of Board of Directors, the members of the board shall by lot draw for terms of office for three (3) directors to serve for one (1) year, three (3) directors to serve for two (2) years, and three (3) directors to serve for three (3) years. There after, the term of office for each board member shall be for a period of three years.

This request will serve as official notice. The motion carried unanimously.

## **PRESIDENT AND TRUSTEE REPORTS**

**KAMO** - Trustee Teague reported his and CEO Lee's attendance at the KAMO monthly meeting June 9, 2023. Copies of KAMO's board summary report of items discussed were distributed to each Trustee.

### **OAEC Update –**

- CEO Lee reported Tim Smith will not be running for NRECA Board of Directors
- CEO Lee reported on the General Managers Report
- CEO Lee reported Jim Reese gave the State Legislative and Regulatory Update
- CEO Lee reported he was elected to serve on the Self Insurer's Fund (SIF) Committee

## **UPDATE OF LEGAL MATTERS** – None

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

- KWH Sales
- New Building Project Update
- CFC Meeting Update
- Tahlequah Chamber Board Meeting Update
- Storm Work 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 an update on:

- Tahlequah Area Fiber Build Update
- Tier Build Update
- Phase 2 Project Update
- Phase 3 Project Update

**OTHER BUSINESS**

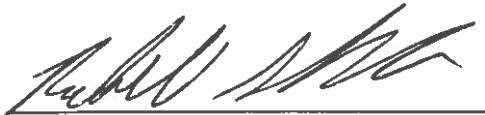
Any Unforeseen Business – A motion was made by Trustee Cooper and seconded by Trustee Teague to discuss the Operation Round Up Foundation Bylaws and Directors. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Mayfield to fill the vacancy of the resignation of Director Stanley Young at large position with Dana Tannehill and to fill the remaining term. Per Article IV, Board of Directors: The FOUNDATION shall be administered by a Board of Directors. The Board of Directors shall be composed of nine (9) persons as designated by the Board of Trustees of Lake Region Electric Cooperative, Inc.; One (1) director representing each one of the four maintenance service areas, plus five at large directors.

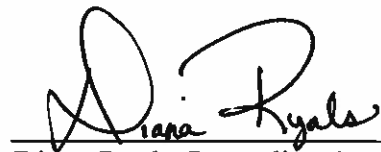
At the initial organizational meeting of Board of Directors, the members of the board shall by lot draw for terms of office for three (3) directors to serve for one (1) year, three (3) directors to serve for two (2) years, and three (3) directors to serve for three (3) years. Thereafter, the term of office for each board member shall be for a period of three years. The motion carried unanimously.

Announcements – None

A motion was made by Trustee Lamons and seconded by Trustee Teague to adjourn the regular monthly meeting at 10:50 a.m. The motion carried unanimously.



Randall Shankle, Secretary/Treasurer



Diana Ryals, Recording Secretary