

# CENTRAL RURAL ELECTRIC COOPERATIVE

## BOARD MEETING

October 1, 2020

The regular meeting of the Central Rural Electric Cooperative board of trustees was held October 2020.

### **FINANCE REPORT** *Sondra White*

Sondra White presented the financial report.

### **CAPITAL CREDIT RETIREMENT** *Sondra White*

Sondra White presented the Considerations for 2020 Retirement including:

- Work to shorten our rotation cycle
- Continue to retire KAMO Capital Credits as received
- Hybrid Method: 80% FIFO, 20% LIFO
- Checks for Both Active and Inactive Members

### **2020 PATRONAGE CAPITAL CREDIT ACCOUNT** *Sondra White*

Mark Pittman moved, Gary McCune seconded, discussion was held and it was approved to open a new 2020 Patronage Capital Credit checking account.

### **COMMUNICATIONS REPORT** *Jillianne Tebow*

Jillianne Tebow reported on the Central Community Foundation:

- Launched new foundation website
- Operation round up plus is working

Jillianne presented the drive through maps for the locations for annual meeting and the swag we will be handing out to all attendees. Central has had 496 members pre-register, which is 2.99% of membership.

### **ANNUAL MEETING CREDENTIALS COMMITTEE MEMBER APPROVAL** *Hunter Robinson*

Credentials and Elections Committees for Annual Meeting were approved.

### **SAFETY REPORT** *Hunter Robinson*

Hunter Robinson reviewed the Safety Report.

### **CEO'S REPORT** *Hunter Robinson*

Hunter Robinson presented the CEO report.

- RUS and CWP Loan Update
- AECI-KAMO Discount Update
- FICA and Tax Deferment
- Capital Item Update
- General Fiber Project Update

### **LOAN TO SUBSIDIARY** *Hunter Robinson*

Hunter Robinson provided a review of the loan to subsidiary.

**CENTRANET REPORT** *Hunter Robinson*

Hunter Robinson presented the Centranet update.

**LEGAL REPORT** *Max Myers*

Max Myers presented the legal report to the Board of Trustees.

**POLICY 103 BOARD BENEFITS** *Max Myers*

Policy 103 Board Benefits was approved as published.

**POLICY 602 ORIENTATION PERIOD** *Max Myers*

Policy 602 Orientation Period was approved as published.

**REVIEW POLICY 108 APPOINTMENT OF TRUSTEES** *Max Myers*

Max Myers reviewed Policy 108 Appointment of Trustees.

**REVIEW POLICY 304 ENVIRONMENT CONSIDERATION** *Max Myers*

Max Myers reviewed Policy 304 Environment Consideration.

**REVIEW POLICY 306 LOANS TO EMPLOYEES AND TRUSTEES** *Max Myers*

Max Myers reviewed Policy 306 Loans to Employees and Trustees.

**REVIEW POLICY 311 USE OF TRAINING CENTER** *Max Myers*

Max Myers reviewed Policy 311 Use of Training Center.

**KAMO REPORT** *Mark Pittman*

Mark Pittman presented the KAMO report, including the following:

- K-Powernet
- Power Deliveries
- Stroud Transformer Update
- Generation Resources
- Finance and Market Update

**UPCOMING MEETINGS AND TRAVEL** *Tiffany Hyer*

Tiffany Hyer reviewed the upcoming meetings and travel.