

BOARD ROOM HIGHLIGHTS

December 20, 2023

The Board of Directors met on December 20, 2023 to review various reports and act on matters related to the operations of the cooperative. The highlights are as follows:

- The board approved new membership applications and withdrawals for electric service.
- The board heard reports from Corn Belt Power Cooperative and the Iowa Association of Electric Cooperatives.
- The board approved retirement of assigned margins for calendar year 2005/2006 and a portion of 2007 totaling \$464,966.22. The 2022 Corn Belt DSC/TIER of \$1,097,199.61 (approximate amount) was also approved for distribution.
- The board reviewed corporate organizational policies #92 – Procurement Policies and Procedures; #93 – Cost Principles and Allowable Costs; and #94 – Advances of Federal Funds.
- The board reviewed a press release on scholarships available through Butler County REC.
- The board completed an annual update on the conflict of interest and disclosure statements.
- The board approved membership in New Hampton Industrial Corporation for calendar year 2024.
- The board reviewed the cooperative's operating and financial statements through November 2023.

The next board meeting is scheduled for 9:30 a.m. on January 29, 2023.