

BOARD ROOM HIGHLIGHTS

January 31, 2023

The Board of Directors met on January 31, 2023 to review various reports and act on matters related to the operations of the cooperative. Some of the highlights are as follows:

- The board approved new membership applications and withdrawals for electric service.
- The board approved modifications to several corporate policies as well as the audit of director's and CEO's expense accounts.
- The board accepted a report on nominations for the office of director as follows:
 - West ½ of Floyd County – Gerald Schmitt, Rockford
 - East ½ of Floyd County – Sean Fox, Charles City; Grant Greenzweig, Charles City
 - Northwest ¼ Butler County – Tim Schrage, Allison; John Ebensberger, Greene
- The board approved an increase in BCREC's Revolving Loan Fund rate to 3% with a 1% administrative fee effective February 1, 2023.
- The board reviewed draft year-end operating reports and a summary of proposed margin allocations from Basin/Corn Belt.
- The board approved assignment of deferred patronage to Grundy County REC for Hudson Municipal Electric Utilities.
- The board approved a write-off of uncollectible accounts totaling \$1,520.16.
- The board set the Energy Clause Adjustment (ECA) Rider #1 at (\$0.00187) effective January 1, 2023.
- The board approved a loan advance and collateral adjustment for a business in the cooperative's service territory.
- The board reviewed organizational policies #01 Mission, Core Values & Ideals Statement; #02 Board Elections; #03 Cooperative Compliance with Laws and Regulations; and #04 Organization Plan.
- The board adopted resolutions for the following service awards:
 - 30 Years: Tracy Yost, Member Service Advisor; Abe Stirling – Member Service Advisor
 - 20 Years: Matt Mahoney, Energy Services Manager; Mandy Brouwer, Billing Clerk; Tim Schrage, Board Secretary
 - 10 Years: Tanner Wangsness, Crew Chief; Alan Mayer, IT Analyst; Clint Deutsch, Crew Chief; Craig Ohloff, Crew Chief; Paul Luecke, Crew Chief
- The board approved membership in the New Hampton Industrial Corporation with dues of \$2,500.
- The board reviewed a draft electrical service agreement for a potential business in the cooperative's service territory.
- The board approved National Rural Electric Cooperative Association (NRECA) membership dues of \$11,094.
- The board reviewed the cooperative's operating and financial statements through December 2022.

The next board meeting is scheduled for 9:30 a.m. on February 22, 2023.