

## BOARD ROOM HIGHLIGHTS

October 25, 2023

The Board of Directors met on October 25, 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 appointed a voting delegate and alternate for the Iowa Association of Electric Cooperative's Annual Meeting.
- The board appointed a Nominating Committee to oversee the process of board elections in the W ½ of Bremer County; NE ¼ of Butler County; and SW ¼ of Butler County.
- The board reviewed corporate policies #86 – Petty Cash; #87 – Annual Audit; and #88 – Economic Development and Other Loan Closings.
- The board approved reinvesting a maturing note in the amount of \$250,000 at management's discretion.
- The board approved a contract for auditing services from CliftonLarsonAllen for calendar year 2023.
- The board authorized management to proceed with modifying the cooperative's contract and municipal account rates based on Corn Belt's rate adjustments effective January 1, 2024. The board also approved implementation of the energy adjustment clause (ECA) on electric heat (Rate Schedule ESH – LM) effective January 1, 2024.
- The board approved membership in the Butler-Grundy Development Alliance for FY 2023-2024.
- The board approved the Articles of Dissolution for Northeast Iowa Development Corporation, a subsidiary of Butler County REC.
- The board reviewed the cooperative's operating and financial statements through September, 2023.

The next board meeting is scheduled for 12:00 p.m. on November 21, 2023.