

BOARD ROOM HIGHLIGHTS

April 24, 2024

The Board of Directors met on April 24, 2024 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 reviewed the annual CFC Officer's Compliance Worksheet and Certificate.
- The board reviewed employee policies #1204 – Employment of Close Relatives; #1205 – Classification of Employees; and #1206 – Promotions.
- The board authorized filing of corporate tax returns for calendar year 2023 prepared in accordance with standard accounting practices by the cooperative's auditing firm, CliftonLarsonAllen, LLP.
- The board adopted a resolution authorizing corporate signatories at Lincoln Savings Bank.
- The board approved sponsoring three USDA pass-through loan applications and two Revolving Loan Fund applications for business expansions in the cooperative's service territory.
- The board authorized a 1-year deferral as well as an extension of a loan deferral by one additional year on notes payable for two businesses in the cooperative's service territory.
- The board approved appointment of a board member to the Loan Review Committee and reviewed committee assignments for April 2024-March 2025.
- The board reviewed the cooperative's operating and financial statements through March 2024.

The next board meeting is scheduled for 7:30 p.m. on May 22, 2024.