

CLAIBORNE ELECTRIC COOPERATIVE, INC.

BOARD MEETING MINUTES

AUGUST 2, 2022

❖ **Call to Order** – Mr. Elkins called the meeting to order at 10:00 am.

❖ **Invocation**

❖ **Pledge** – Mr. Elkins led the group in the pledge of allegiance.

❖ **Attendance**

- Hez Elkins, President
- Phillip Fincher, Vice President
- Rand Killgore
- Lane Davidson
- Scott Jones
- Leroy Perritt
- Butch Sensley
- Benjamin Abshire
- Jody Woodard
- Others in attendance
 - Mark Brown, CEO
 - Paul E. Kitchens, Corporate Counsel
 - Lisa Ledbetter, Administrative Assistant

❖ **Request for Items to be Added to the Agenda** – None

❖ Upon motion by Dr. Fincher duly seconded by Mr. Davidson, the board entered into executive session to discuss Strategic and Long-Term Planning issues facing the Cooperative.

Upon motion by Dr. Fincher duly seconded by Mr. Killgore, the board rose from executive session.

❖ **Consent Agenda** – Mr. Elkins entertained a motion by Mr. Davidson duly seconded by Mr. Abshire to approve the Consent Agenda as presented. The motion carried unanimously.

- Approve June 28, 2022 Regular Meeting Minutes and July 14, 2022 Special Called Meeting Minutes
- Approve Expense Reports
- Accept New Members
- Approve Capital Credits – With the exception of Dale Gipson
- Approve Monthly Loss Control & Safety Report
- Approve Homer & Farmerville Operations Report

❖ **Attorney Report**

❖ **1803 Power Supply Cooperative**

The legal report and Dr. Fincher's 1803 report were approved on a motion made by Mr. Sensley and duly seconded by Mr. Perritt.

- ❖ **ALEC Report** – Mr. Davidson made a brief report on the ALEC meeting held via conference call. Mr. Davidson’s report was then approved on a motion made by Dr. Fincher and duly seconded by Mr. Abshire.

- ❖ **Financial Report** – Mr. Brown made the monthly financial report.
 - June 2022 Financial Report – This report was approved on a motion made by Mr. Killgore and seconded by Mr. Woodard.
 - Write-offs – The write-off report was approved on a motion made by Mr. Davidson and seconded by Mr. Abshire.

- ❖ **CEO’s Report** – Mr. Brown gave a report on the following:
 - ORU Update
 - CFC Resolution approval – Lines of Credit– Upon motion by Dr. Fincher and duly seconded by Mr. Woodard, the CFC Resolution for Lines of Credit was approved.
 - CFC Line of Credit - \$12M - Upon motion by Mr. Davidson and duly seconded by Mr. Sensley, the CFC Line of Credit for \$12M was approved.
 - CFC Line of Credit - \$5,495,154 - Upon motion by Mr. Abshire and duly seconded by Mr. Killgore, the CFC Line of Credit for \$5,495,154 was approved.

- ❖ **Executive Session (if needed) to discuss Strategic and Long-Term planning** –
None

- ❖ **Approve Meeting Expenses** – Mr. Elkins then accepted a motion made by Mr. Davidson and seconded by Mr. Abshire to approve the expenses associated with this meeting. The motion carried.

- ❖ **Confirm Next Meeting Date** – Mr. Elkins confirmed the date of our next regular Board meeting – August 30, 2022.

- ❖ **Adjourn** – The meeting was then adjourned upon a motion made by Mr. Killgore and seconded by Mr. Woodard.

The minutes above were approved by the board of directors during its regularly scheduled meeting held on August 30, 2022.

Hez Elkins, President

Scott Jones, Secretary -Treasurer