

**CLAIBORNE ELECTRIC COOPERATIVE, INC.**

**BOARD MEETING MINUTES**

**FEBRUARY 27, 2024**

- ❖ **Call to Order** – Mr. Elkins called the meeting to order at 6 pm.
- ❖ **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, Secretary/Treasurer
  - Leroy Perritt
  - Butch Sensley via phone
  - Benjamin Abshire
  - Jody Woodard
  - Others in attendance
    - Mark Brown, CEO
    - Kathy Tanner, CFO
    - Lisa Ledbetter, Administrative Assistant
    - Paul E. Kitchens, Corporate Counsel
    - Michael Marcotte, New CEO
- ❖ **Request for Items to be Added to the Agenda – None**
- ❖ **Welcome Mr. Michael Marcotte, new CEO**
- ❖ **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 January 30, February 5 & 6, 2024, Meeting Minutes
  - Approve Expense Reports
  - Accept New Members
  - Approve Capital Credits – with the exception of Mary Jo Green
  - Approve Monthly Loss Control & Safety Report
  - Approve Homer & Farmerville Operations Report

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

- ❖ **Attorney Report**
- ❖ **1803 Power Supply Cooperative**

Upon motion by Mr. Abshire duly seconded by Mr. Davidson, the board rose from executive session.

The Attorney's report and Dr. Fincher's 1803 report were approved on a motion made by Mr. Woodard and duly seconded by Mr. Killgore.

- ❖ **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. Jones.
  
- ❖ **Financial Report** – Ms. Tanner made the monthly financial report.
  - January 2024 Financial Report – The financial report was approved on a motion made by Mr. Jones and duly seconded by Mr. Abshire.
  - Write-offs – The write-off report was approved on a motion made by Mr. Perritt and duly seconded by Mr. Woodard.
  
- ❖ **CEO's Report** – Mr. Brown gave a report on the following:
  - Rate Case Update
  - Cooperative Regulation Reform
  - Conexon Update
  - Preparations for the arrival of Michael Marcotte
  - Plan for departure of your current CEO

Upon motion by Mr. Killgore duly seconded by Mr. Abshire, the CEO report was approved.

#### ❖ **Executive Session**

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

Upon motion by Mr. Sensley duly seconded by Mr. Jones, the board rose from executive session.

Upon motion by Dr. Fincher duly seconded by Mr. Sensley, the board approved to reimburse Mr. Paul Kitchens for producing a Resolution to the Board.

- ❖ **Approve Meeting Expenses** – Mr. Elkins then accepted a motion made by Mr. Killgore and seconded by Mr. Jones to approve the expenses associated with this meeting. The motion carried.
  
- ❖ **Confirm Next Meeting Date** – Mr. Elkins confirmed the date of our next Board meeting –Tuesday, March 26, 2024.
  
- ❖ **Adjourn** – The meeting was then adjourned upon a motion made by Mr. Davidson and seconded by Mr. Woodard.

The minutes above were approved by the board of directors during its regularly scheduled meeting held on March 26, 2024.

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Hez Elkins, President

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Scott Jones, Secretary -Treasurer