

CLAIBORNE ELECTRIC COOPERATIVE, INC.

BOARD MEETING MINUTES

MARCH 26, 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 - Absent
- 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**

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

- Approve February 26, 2024, Meeting Minutes
- Approve Expense Reports
- Accept New Members
- Approve Capital Credits
- Approve Monthly Loss Control & Safety Report
- Approve Homer & Farmerville Operations Report

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

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

- ❖ **ALEC Report** – Mr. Davidson made a brief report on the ALEC meeting held via Zoom. Mr. Davidson's report was then approved on a motion made by Mr. Jones and duly seconded by Mr. Abshire.
- ❖ **Financial Report** – Ms. Tanner made the monthly financial report.
 - February 2024 Financial Report – The financial report was approved on a motion made by Mr. Woodard and duly seconded by Mr. Abshire.
 - Write-offs – The write-off report was approved on a motion made by Mr. Davidson and duly seconded by Mr. Perritt.
- ❖ **CEO's Report** – Mr. Brown gave a report on the following:
 - NRECA Director Gold Certification
 - ORU Nominations districts 6, 7, 8
 - Rate Case Update
 - Onboarding Plans for Michael Marcotte

Upon motion by Dr. Fincher duly seconded by Mr. Davidson, the CEO report was approved.

❖ **Executive Session**

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

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

Upon motion by Mr. Killgore duly seconded by Mr. Abshire, the board approved adjusting the CEO salary to the national average as shown in NRECA's most recent National Compensation Survey.

- ❖ **Approve Meeting Expenses** – Mr. Elkins then accepted a motion made by Mr. Davidson and seconded by Mr. Killgore 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, April 30, 2024, at 1pm in conjunction with the retirement reception for Mr. Mark Brown.
- ❖ **Adjourn** – The meeting was then adjourned upon a motion made by Mr. Abshire and seconded by Mr. Davidson.

The minutes above were approved by the board of directors during its regularly scheduled meeting held on April 30, 2024.

Hez Elkins, President

Scott Jones, Secretary -Treasurer