

**CLAIBORNE ELECTRIC COOPERATIVE, INC.  
BOARD OF DIRECTORS MEETING MINUTES  
OCTOBER 23, 2025**

**1. Call to Order – Mr. Fincher**

**2. Invocation**

**3. Pledge – Mr. Fincher**

**4. Attendance**

Phillip Fincher, President  
Scott Jones, Vice President  
Jody Woodard, Secretary/Treasurer  
Rand Killgore  
Lane Davidson  
Leroy Perritt  
Butch Sensley  
Benjamin Abshire – via phone  
Kenneth Franklin

Other in Attendance:  
Paul Kitchens, Corporate Counsel  
Michael P. Marcotte, CEO  
Daniel Kimbell, COO  
Lisa Ledbetter, Executive Secretary  
Melissa Watts, Financial Consultant  
Alena Brandenburg, Policy Consultant

**5. Request for Items to be Added to the Agenda – Mr. Fincher**

None

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**6. Finance Committee Report – Mr. Jones**

**7. Consent Agenda – Dr. Fincher**

- a. Approval of September 30, 2025 Meeting Minutes
- b. Approve Expense Reports
- c. Accept New Members
- d. Approve Capital Credits (subject to Counsel's review and approval)
- e. Approve Monthly Loss Control & Safety Report
- f. Approve CEO's Expense Report

*A motion to accept the Consent Agenda.*

*Motion **Mr. Killgore** Second **Mr. Davidson***

**8. Executive Session to Receive and Discuss:**

- a. Attorney's Report – Mr. Kitchens
- b. Update on pending litigation(s) – Mr. Kitchens
- c. 1803 Electric Cooperative Report – Mr. Fincher
- d. 1803 Round 2 Asset Transfer Update – Mr. Marcotte

*A motion to enter Executive Session.*

*Motion **Mr. Davidson** Second **Mr. Perritt***

*A motion to exit Executive Session.*

*Motion **Mr. Davidson** Second **Mr. Perritt***

*A motion to accept the reports received in Executive Session.*

*Motion **Mr. Woodard** Second **Mr. Killgore***

*A motion to direct the CEO to adopt and implement the Conexon Compliance Monitoring Plan as presented by counsel.*

*Motion **Mr. Sensley** Second **Mr. Jones***

**9. Financial Report – Mrs. Watts**

- a. September 2025 Financial Report
- b. September 2025 Write-offs

*A motion to approve the September 2025 Financial Report and Write Offs.*

*Motion **Mr. Jones** Second **Mr. Perritt***

**10. Approval of Claiborne’s and ORU 2024 990 Report – Mrs. Watts**

*A motion to approve the Claiborne 2024 990 Report.*

*Motion **Mr. Franklin** Second **Mr. Abshire***

*A motion to approve the ORU 2024 990 Report.*

*Motion **Mr. Davidson** Second **Mr. Sensley***

**11. Introduction of the 2026 Operating and Capital Budgets – Mrs. Watts & Mr. Marcotte**

**12. ALEC Report – Mr. Davidson**

- a. Report on October 9, 2025 special meeting, October 17, 2025 statewide organizing meeting, October 20, 2025 regular meeting.

*A motion to approve the ALEC Report.*

*Motion **Mr. Abshire** Second **Mr. Sensley***

**13. CEO’s Report – Mr. Marcotte**

- a. LPSC Update
- b. Conexon Update
- c. Employee Update
- d. Operations Update

- e. September 2025 Outage Statistics
- f. ORU Report

*A motion to approve the CEO's Report.*

*Motion **Mr. Davidson** Second **Mr. Perritt***

#### **14. Resolutions:**

- a. *A motion to approve a Resolution for TRANSFER OF CERTAIN ADDITIONAL TRANSMISSION ASSETS TO 1803 ELECTRIC COOPEATIVE, INC. (AMENDED "ROUND 2" ASSET TRANSFERS)*

*Motion **Mr. Killgore** Second **Mr. Franklin***

#### **15. Policy Review and Update Project:**

- a. Policy Revision Timeline
- b. Introduction Revised Policies 201.2/204.1, 202.1, and 212.0

#### **16. Executive Session to Receive and Discuss:**

- a. Strategic Policy Initiatives

*A motion to enter Executive Session.*

*Motion **Mr. Davidson** Second **Mr. Woodard***

*A motion to exit Executive Session.*

*Motion **Mr. Davidson** Second **Mr. Woodard***

*A motion to approve the GM's request to increase the Christmas Bonus from \$100 to \$500.*

*Motion **Mr. Woodard** Second **Mr. Sensley***

#### **17. Executive Session for Directors**

*A motion to enter Executive Session.*

*Motion **Mr. Abshire** Second **Mr. Killgore***

*A motion to exit Executive Session.*

*Motion **Mr. Abshire** Second **Mr. Killgore***

#### **18. Approve Meeting Expenses – Mr. Fincher**

*A motion to approve the Meeting Expenses.*

*Motion **Mr. Killgore** Second **Mr. Davidson***

**19. Reminders** - NRECA Region 8 & 10 Meeting, October 27-29, 2025, Round Rock, TX

**20. Confirm Next Meeting Dates** – Mr. Fincher

- a. Tuesday, November 25, 2025 4:30 PM (Board Meeting)

**21. Adjournment**

*A motion to adjourn.*

*Motion* **Mr. Davidson**    *Second* **Mr. Jones**

**The minutes above were approved by the board of directors during its regularly scheduled meeting held on November 25, 2025.**

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**Phillip Fincher, President**

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**Jody Woodard, Secretary -Treasurer**