

**CLAIBORNE ELECTRIC COOPERATIVE, INC.  
BOARD OF DIRECTORS MEETING MINUTES  
NOVEMBER 25, 2025**

**1. Call to Order – Mr. Fincher**

**2. Invocation**

**3. Pledge – Mr. Fincher**

**4. Attendance**

Phillip Fincher, President

Other in Attendance:

Scott Jones, Vice President

Paul Kitchens, Corporate Counsel

Jody Woodard, Secretary/Treasurer

Michael P. Marcotte, CEO

Rand Killgore

Lisa Ledbetter, Executive Secretary

Lane Davidson

Melissa Watts, Financial Consultant

Leroy Perritt

Butch Sensley – via Phone

Benjamin Abshire

Kenneth Franklin

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

None

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**6. Consent Agenda – Dr. Fincher**

- a. Approval of October 23, 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. Davidson Second Mr. Killgore*

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

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

*A motion to enter Executive Session at 4:40 PM.*

**Motion Mr. Abshire** Second Mr. Perritt

*A motion to exit Executive Session.*

**Motion Mr. Abshire** Second Mr. Perritt

*A motion to enter Executive Session at 7:19 PM.*

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

*A motion to exit Executive Session.*

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

*A motion to recommend the adoption of the responses as presented by counsel regarding a recent member information request.*

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**Motion Mr. Davidson** Second Mr. Abshire

**8. Financial Report** – Mrs. Watts

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

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

**Motion Mr. Franklin** Second Mr. Jones

**9. Approval of the 2026 Operating and Capital Budgets** – Mrs. Watts & Mr. Marcotte

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

**10. ALEC Report** – Mr. Davidson

- a. Report on November 13, 2025 “New” Statewide Conference Call

*A motion to approve the ALEC Report.*

**Motion Mr. Abshire** Second Mr. Woodard

**11. CEO’s Report** – Mr. Marcotte

- a. LPSC Update
- b. Conexon Update
- c. Employee Update
- d. Operations Update
- e. Pending Bids
- f. October 2025 Outage Statistics

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

**Motion Mr. Franklin** Second Mr. Jones

## **12. Resolutions:**

- a. Approval of a Certificate of Resolutions and Incumbency renewing the Cooperative's \$12,000,000 line of credit with NRUCFC.

*A motion to approve a Resolution for a Certificate of Resolutions and Incumbency renewing the Cooperative's \$12,000,000 line of credit with NRUCFC.*

*Motion **Mr. Perritt** Second **Mr. Killgore***

- b. Approval of Resolution authorizing the investment of the Cooperative's Emergency Reserve Fund with Homestead Funds.

*A motion authorizing the investment of the Cooperative's Emergency Reserve Fund with Homestead Funds.*

*Motion **Mr. Jones** Second **Mr. Abshire***

- c. Approval of Resolution Authorizing the Purchase of Materials and Supplies for Claiborne Electric Cooperative's 2026 Work Plan.

*A motion authorizing Purchase of Materials and Supplies for Claiborne Electric Cooperative's 2026 Work Plan.*

*Motion **Mr. Woodard** Second **Mr. Abshire***

- d. Approval of Resolution regarding Accelerated Depreciation of Automated Metering Infrastructure (Amended).

*A motion authorizing Accelerated Depreciation of Automated Metering Infrastructure (Amended).*

*Motion **Mr. Davidson** Second **Mr. Franklin***

## **13. Approval of Revised Policy 201.2**

A motion to approve revised Policy 201.2.

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

## **14. Repeal of Policy 204.1**

A motion to repeal Policy 204.1 in its entirety.

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

## **15. Approval of revised Policy 202.1**

A motion to approved revised Policy 202.1.

*Motion Mr. Abshire Second Mr. Killgore*

## **16. Approval of new Policy 212.0**

A motion to approved revised Policy 212.0.

*Motion Mr. Killgore Second Mr. Woodard*

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

- a. Introduction of Revised Policies 101.1, 209.1 and 613.2

## **18. Executive Session for Directors**

*A motion to enter Executive Session.*

*Motion Mr. Abshire Second Mr. Franklin*

*A motion to exit Executive Session.*

*Motion Mr. Abshire Second Mr. Franklin*

*A motion to – there were not items for approval*

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

*A motion to approve the Meeting Expenses.*

*Motion Mr. Killgore Second Mr. Davidson*

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

- a. Monday, January 5, 2026, 4:30 PM (Board Meeting)

## **21. Adjournment**

*A motion to adjourn.*

*Motion Mr. Abshire Second Mr. Davidson*

**The minutes above were approved by the board of directors during its regularly scheduled meeting held on January 5, 2026.**

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**Phillip Fincher, President**

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**Jody Woodard, Secretary -Treasurer**