

**CLAIBORNE ELECTRIC COOPERATIVE, INC.  
BOARD OF DIRECTORS MEETING AGENDA  
MAY 26, 2026**

**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

Kenneth Franklin

Other in Attendance:

Paul Kitchens, Corporate Counsel

Michael P. Marcotte, CEO

Daniel Kimbell, COO

Lisa Ledbetter, Executive Secretary

Melissa Watts, Financial Consultant

Mike Hallum, External Auditor

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

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**6. Consent Agenda** – Mr. Fincher

- a. Approval of April 28, 2026 Meeting Minutes
- b. Approve Expense Reports
- c. Approve Kitchens Law Firm Expense
- d. Accept New Members
- e. Approve Capital Credits (subject to Counsel's review and approval)
- f. Approve CEO's Expense Report

*A motion to accept the Consent Agenda.*

*Motion* \_\_\_\_\_ *Second* \_\_\_\_\_

**7. 2025 Audit Presentation** – Mike Hallum, Knuckols, Duvall, Hallum & Company.

*A motion to accept the 12/31/2025 Audit as prepared by Knuckols, Duvall, Hallum & Company.*

*Motion* \_\_\_\_\_ *Second* \_\_\_\_\_

**8. Resolution Regarding Allocation of Margins as Patronage Capital and Retirement of Capital Credits**

*A motion to adopt Resolution #26-017 approving the allocation of margins as patronage capital and retirement of capital credits for the fiscal year ending December 31, 2025.*

*Motion \_\_\_\_\_ Second \_\_\_\_\_*

**9. Operation Round Up**

- a. Director Nominations

*A motion to accept the nominations for ORU Directors*

*Motion \_\_\_\_\_ Second \_\_\_\_\_*

**10. Safety and Loss Control Report – Mr. Marcotte and Mr. Kimbell**

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

- a. Attorney’s Report – Mr. Kitchens
- b. Update on pending or potential litigation(s) – Mr. Kitchens
- c. 1803 Electric Cooperative Report – Mr. Fincher

*A motion to enter Executive Session.*

*Motion \_\_\_\_\_ Second \_\_\_\_\_*

*A motion to exit Executive Session.*

*Motion \_\_\_\_\_ Second \_\_\_\_\_*

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

*Motion \_\_\_\_\_ Second \_\_\_\_\_*

*A motion to*

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*Motion \_\_\_\_\_ Second \_\_\_\_\_*

**12. Financial Report – Mrs. Watts & Mr. Marcotte**

- a. April 2026 Financial Report (MW)
- b. April 2026 Write-offs (MW)
- c. Report on Work Plan material purchases over \$100,000 (MM)
- d. Discussion of options to convert the current LOC balance to LTD.

*A motion to approve the April 2026 Financial Reports, Write Offs, and Recommendations.*

*Motion \_\_\_\_\_ Second \_\_\_\_\_*

**13. ALEC Report – Mr. Davidson**

- a. Report on May 18, 2026 Regular ALEC Meeting

*A motion to approve the ALEC Report.*

*Motion \_\_\_\_\_ Second \_\_\_\_\_*

**14. LEC Report – Mr. Franklin**

*A motion to approve the LEC Report.*

*Motion \_\_\_\_\_ Second \_\_\_\_\_*

**15. CEO’s Report – Mr. Marcotte**

- a. LPSC Update
- b. Conexon Update
- c. Employee Update
- d. Operations Update
- e. Other Topics of Interest

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

*Motion \_\_\_\_\_ Second \_\_\_\_\_*

**16. Approval of Revised Policy 208.2**

A motion to approve revised Policy 208.2.

Motion \_\_\_\_\_ Second \_\_\_\_\_

**17. Approval of revised Policy 210.1**

A motion to approved revised Policy 210.1.

Motion \_\_\_\_\_ Second \_\_\_\_\_

**18. Approval of revised Policy 301.1**

A motion to approved revised Policy 301.1.

Motion \_\_\_\_\_ Second \_\_\_\_\_

**19. Discussion of Administrative Policy A208.2**

**20. Discussion of Administrative Policy A301.1**

**21. Policy Review and Update Project:**

- a. Introduction of Revised Policy 109.0

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

- a. To review and discuss potential budget management strategies for the remainder of CY 2026.

b. To review and discuss future staffing and ratemaking strategies.

*A motion to enter Executive Session.*

*Motion* \_\_\_\_\_ *Second* \_\_\_\_\_

*A motion to exit Executive Session.*

*Motion* \_\_\_\_\_ *Second* \_\_\_\_\_

*A motion to*

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*Motion* \_\_\_\_\_ *Second* \_\_\_\_\_

### **23. Executive Session for Directors**

*A motion to enter Executive Session.*

*Motion* \_\_\_\_\_ *Second* \_\_\_\_\_

*A motion to exit Executive Session.*

*Motion* \_\_\_\_\_ *Second* \_\_\_\_\_

*A motion to*

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*Motion* \_\_\_\_\_ *Second* \_\_\_\_\_

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

*A motion to approve the Meeting Expenses.*

*Motion* \_\_\_\_\_ *Second* \_\_\_\_\_

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

- a. Thursday, June 4, 2026, 10:00 AM, Special Board Meeting w/ CFC (COSS)
- b. Saturday June 6, 2026, 9:00 AM - 12:00 Noon, Annual Meeting
- c. Tuesday, June 30, 2025, 4:30 PM, Regular Board Meeting

### **26. Adjournment**

*A motion to adjourn.*

*Motion* \_\_\_\_\_ *Second* \_\_\_\_\_