

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS FOR  
NORTHCENTRAL ELECTRIC COOPERATIVE**

The August 2, 2023, meeting was held pursuant to the Bylaws. All Directors were present. Also present were Kevin Doddridge, CEO/General Manager, Attorney, James E. Woods, and Staff.

President Pat Woods called the meeting to order at 12:10 p.m.

The Invocation was given by Michael Bellipanni.

LISTENING SESSION: None.

Next, Motion by Director Julie Niblett to approve the August 2, 2023 Agenda. Motion seconded by Director Tony Taylor. Motion put to vote and passed.

Next, Motion by Director Tony Taylor to approve the 2023 June Board Minutes with a correction being made that Julie Niblett was not in attendance. Motion seconded by Director Phil Lachaussee. Motion put to vote and passed.

Next, a representative from Survey and Ballot Systems gave a presentation on Annual Meeting voting. Motion by Director Don Dickerson, seconded by Director Tony Taylor to approve Survey and Ballot Systems to print and mail the Annual Meeting proxies to Northcentral Electric Cooperative members and manage the electronic voting for \$25,300 annually. Motion put to vote and passed.

Next, the Board reviewed financial reports for June 2023.

Next, Motion by Director Tony Taylor, seconded by Director Phil Lachaussee, to approve new and terminated members for June 2023. Motion put to vote and passed.

ATTORNEY REPORT: Attorney Woods reported the CFC \$85M loan was now completed. Mark Nichols was a big help in getting the loan closed.

Further, the Attorney reported that the May minutes reflected that the Board approved the loan and adopted the Resolutions for the loan. Approval was for the \$85M loan and authorized Kevin Doddridge, CEO, and Mark Nichols, Director of Finance and Administration, to execute the loan documents. The documents included but are not limited to the note, the security agreement plus other loan documents. These matters were approved also at the June meeting, however, the action by the Board in May satisfied CFC as to the loan. Motion by Director Phil Lachaussee and seconded by Director Morris Thompson to confirm approval for the loan as reflected in the May meeting. Motion put to vote and passed.

Next, Director Jerry Nichols joined the meeting.

Next, Staff gave updates on their department, but no action taken.

**NEW BUSINESS:**

Next, Motion by Director Jerry Nichols, seconded by Director Ricky Jones to approve the 2024 Fiscal Budget as presented. Motion put to vote and passed.

Next, Motion by Director Tony Taylor, seconded by Director Ricky Jones to approve a trailer for hauling tractor equipment for \$57,627.33 and a Mack truck up to \$150,000. Motion put to vote and passed.

Chairman declared no further business, Motion by Director Morris Thompson and seconded by Director Don Dickerson to adjourn. Motion put to vote and passed. The Chairman declared the meeting adjourned.

  
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DON DICKERSON, SECRETARY

  
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PAT WOODS, PRESIDENT

**AGENDA**

**BOARD OF DIRECTORS REGULAR MEETING**

**August 2, 2023**

**Noon**

- 1) Call to order by President
- 2) Invocation
- 3) Listening Session (if needed)
- \*4) Approve Board Meeting Agenda
- \*5) Approve Minutes of the June 2023 Board Meeting
- \*6) Presentation for Approval. Survey and Ballot Systems
- 7) Review June 2023 Financial Reports
- \*8) Approve New and Terminated Members for June 2023
- 9) Attorneys Report
- 10) Staff Reports
  - A. Safety Report
  - B. Engineering/Operations Report
  - C. Line Construction Report
  - D. Marketing and Business Development Report
  - E. Administrative Report
  - F. Manager's Report
- 11) Old Business
- 12) New Business:
  - \*A. Approve Fiscal 2024 Budget
  - \*B. Approve Equipment Purchase
- 13) Items of Mutual concern