

SCANNED

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

The November 24, 2021, meeting was held pursuant to the Bylaws. All Directors were present except for Director Ricky Jones. 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.

Invocation was given by J D Cox.

LISTENING SESSION: None.

Next, Motion by Director Don Dickerson to approve the November 2021 Agenda. Motion seconded by Director Tony Taylor. Motion put to vote and passed.

Next, Motion by Director Julie Niblett to approve the October 2021 Board Minutes. Motion seconded by Director Phil Lachaussee. Motion put to vote and passed.

Next, Mr. Justin Williams from Williams, Pitts and Beard presented the Fiscal 2021 Consolidated Financial Statements for Northcentral Electric and Northcentral Connect. On the recommendation of the Audit Committee, Motion by Director Morris Thompson to approve the Fiscal 2021 Audit Report and the Consolidated Financial Statements as presented by Mr. Williams. Motion seconded by Director Jerry Nichols. Motion put to vote and passed.

Next, the Board reviewed financial reports for October 2021.

Next, Motion by Director Tony Taylor, seconded by Director Jerry Nichols, to approve new and terminated members for October 2021. Motion put to vote and passed.

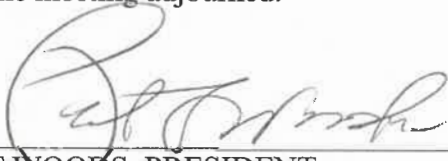
Next, Attorney's Report – None.

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


NEW BUSINESS:

- A. Motion by Director Jerry Nichols and seconded by Director Morris Thompson to approve the purchase of 12 substation regulators for the North DeSoto Substation from GE Border States at a maximum price of \$300,000. Motion put to vote and passed.
- B. Next, Motion by Director Morris Thompson and seconded by Director Tony Taylor to approve Northcentral Electric to match \$40,000 of the approved Community Care Grants approved \$40,000, making it a total of \$80,000. Motion put to vote and passed.
- C. Next, the matter of board compensation was discussed. Since the Board membership is also the Board membership for Northcentral Connect, it was recommended that the Directors be paid \$250 per month in addition to their compensation for the Northcentral Board. Motion by Director Morris Thompson and seconded by Director Jerry Nichols to approve \$250 per month for each Director for Connect. Motion put to vote and passed.

Chairman declared no further business on Motion by Director Don Dickerson and seconded by Director Julie Niblett, the Chairman declared the meeting adjourned.



PAT WOODS, PRESIDENT



DON DICKERSON, SECRETARY

AGENDA

BOARD OF DIRECTORS REGULAR MEETING

November 24, 2021

12:00

- 1) Call to order by President
- 2) Invocation
- 3) Listening Session (if needed)
- *4) Approve Agenda of November 2021 Board Meeting
- *5) Approve Minutes of October 2021 Board Meeting
- *6) Review and Approve Fiscal 2021 Audit
- 7) Recess for Connect Meeting
- 8) Review October 2021 Financial Statements
- *9) Approve New and Terminated Members for October 2021
- 10) Attorneys Report
- 11) 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
- 12) Old Business
- 13) New Business:
 - *A. Approve Regulator Purchase, North DeSoto Substation
 - *B. Board Compensation
- 14) Items of Mutual Concern