

Minutes
Meeting of Trustees of the Arab Electric Cooperative, Inc.
Monday, August 28, 2023, at 6:00 pm
Arab Electric Cooperative, Inc. Auditorium

1. Roll Call—Trustees Present: Janet Bright-District 1; Dewayne Shedd-District 2; Dianne Prestridge-District 3; Bill Stricklend-District 4; Tyler Barnes-District 5 (present via telephone conference); Nathan Clark-District 7 (present via telephone conference)¹; Charles W Whisenant-District 8; and Ty Smith-District 9. Trustee Absent: Jeff Warren-District 6. Also present were Stacey White-General Manager; Clint Maze-Board Attorney, Cooperative Employees, and other members of the public.
2. Invocation (Agenda Item #2)—Clint Maze
3. Pledge of Allegiance (Agenda Item #3)—Bill Stricklend
4. Approval of the Agenda (Agenda Item #4)—The Board President requested that the agenda be amended to add an executive session to discuss the sale of real property owned by the Cooperative. Dianne Prestridge made a motion to amend the agenda, seconded by Bill Stricklend. The motion was approved with 7 ayes and 0 nays. Bill Stricklend made a motion to approve the agenda as amended, seconded by Ty Smith. The motion passed with 7 ayes and 0 nays.
5. Action Item: Bob Cat Bids (Agenda Item # 12)—The General Manager presented the bid tabulations for the purchase of a new skid steer with mulching attachment. After discussion by the board, Nathan Clark made a motion to award the bid to Rayco for the purchase of a C120R skid steer for \$240,875.00, seconded by Tyler Barnes. The motion passed with 7 ayes and 0 nays.
6. Action Item: Roof Bids for Replacement of Roof on Headquarters (Agenda Item # 13)—The General Manager presented the bid tabulations for the replacement of the roof on the Cooperative headquarters building. After discussion, Nathan Clark made a motion to award the bid to Advanced Roofing in the amount of \$ 286,800.00, seconded by Ty Smith. The motion was approved with 7 ayes and 0 nays.²
7. Approval of the Minutes (Agenda Items #5)—Dianne Prestridge made a motion for the approval of the minutes of the June 26, 2023, Regular Meeting of the Trustees, seconded by Janet Bright. The motion passed with 6 ayes and 0 nays.
8. Approval of the Minutes (Agenda Items #6)—Dianne Prestridge made a motion for the approval the minutes of the July 24, 2023, Regular Meeting of the Trustees, seconded by Bill Stricklend. The motion passed with 6 ayes and 0 nays.
9. Management Update (Agenda Item #7)— The General Manager presented the Three-Month Cash/Investment Accounts Balances Report, the Monthly Report to TVA, the Monthly

¹ Nathan Clark was required to leave the meeting at 6:23 due to a prior obligation.

² Agenda items 12 and 13 were moved to the beginning of the meeting to allow for input and a recommendation by Trustee Nathan Clark.

Operational Budget Report and the Monthly Collection and Meter Department Report for July 2023. The reports were emailed out to the Board prior to the meeting and are made a part of the minutes. The net income for July 2023 was \$49,192.50. Based on a request from a member, the Cooperative debt, which is also on the monthly TVA report was provided, which was \$3,860,398.70. The General Manager noted that the TVA interest rate had increased on the prepayment account to 5.11%. The General Manager reported that the kiosk was fully operational and was being utilized by the membership, that the installation of cameras at the substations was nearly complete, and that the audit was complete and would be presented at the September 25, 2023 board meeting.

10. Personnel Committee³ Update (Agenda Item #8)—The Personnel Committee had no report.

11. Finance Committee⁴ Update (Agenda Item #9)—The Finance Committee had no report.

12. Right of Way Committee⁵ Update (Agenda Item #11)—The General Manager reported that the right of way work for Arab District breakers 224 and 244 were being sent out for rebid, with longer times to complete the work, which is expected to reduce the bid price. The bids are due back on September 22, 2023 and would hopefully be ready to be awarded on September 25, 2023.

13. Old Business (Agenda Item #11)—Mrs. White informed the Board that there was no old business to discuss.

14. Declaration of Surplus Items: (Agenda Item # 14)—The General Manager that were no items to be declared as surplus.

15. Member comments (Agenda Item #15)—There was an opportunity given for member comments and comments and Colin Walls asked the results of officer elections on August 26, 2023. Mr. Walls was informed that the 2022-2023 officers were re-elected.

16. Executive Session (Amended Agenda Item)—There was a call to go into executive session to discuss the sale of real property owned by the Cooperative. The Board Attorney certified that the matter to be discussed fit within an exception allowing an executive session under the Open Meetings requirement within the bylaws. Bill Stricklend made a motion to enter executive session, seconded by Ty Smith. Motion was approved with 6 ayes and 0 nays. After a brief executive session, Bill Stricklend made a motion to exit executive session, seconded by Dianne Prestridge. Motion carried with 6 ayes and 0 nays.

³ The Personnel Committee is comprised of Tyler Barnes—Chairman, Janet Bright, Dianne Prestridge, and Jeff Warren. The General Manager—*Ex Officio*, Kellie Garrett, Wayne Mahathey and Mike King are employee representatives on the Personnel Committee.

⁴ The Finance Committee is comprised of Bill Stricklend—Chairman, Dianne Prestridge, Nathan Clark, and the General Manager—*Ex Officio*.

⁵ The Right of Way Committee is comprised of Nathan Clark—Chairman, Janet Bright, Tyler Barnes, Ty Smith, the General Manager—*Ex Officio*, and the Right of Way Supervisor, Brett Barnard—*Ex Officio*.

17. There was an announcement that the AEC Annual Meeting would be held on September 25, 2023, at 6:00 pm at the Cooperative Headquarters Auditorium.

18. Adjourn—There was a motion by Tyler Barnes, seconded by Ty Smith, to adjourn. Motion passed with 6 ayes and 0 nays.