

Safety, Storms, and Audit

A regular meeting of the Board of Directors of SEMO Electric Cooperative, Inc. (“Cooperative”) was held on Monday, April 21, 2025, at the Cooperative’s office in Sikeston, Missouri. President Richard Faulkner called the meeting to order at 10:35 a.m. The following Directors were present: Richard Faulkner, John Bledsoe, James Deneke, Carl Eftink, Myron Hawes, Tim Coppage, Carla Moore, Dicky Hanor, Keith Haynes, Dennis Fowler, Field LaPlant, and Von Priggel. No Directors were absent. Staff members in attendance included Chris Freed, Brad Milam, Becky Ivester, Amanda Burnett, Angie Byford, and Chas Kersey. Also present were Sean Vanslyke, CEO/General Manager; Megan McCord, Attorney for the Cooperative; and Auditor Allen Schulte. A prayer of invocation was offered by Coppage.

The agenda and consent agenda were approved, including the March meeting minutes, new memberships, cancellations, and the initial review of Policies 206 (Equal Employment Opportunity) and 207 (Family Medical Leave Act). Kersey presented the monthly safety report, focused on safe driving and lost-time statistics. Auditor Schulte presented the Cooperative’s and Foundation’s 2024 audit results and financial statements, which were accepted following discussion. He also announced the merger of his firm, Botz, Deal & Company, PC, with UHY, LLP.

Under old business, the Board reviewed upcoming meeting schedules, confirmed registrations, discussed recent meeting participation, reviewed Policy 204 (Safety) and Policy 205 (Post-Retirement Hospitalization for Non-Union Employees), and received an update on the 2025 Annual Meeting timeline following a recap of the recent Nominating Committee meeting.

Under new business, the Board reviewed Policy 224 (Supplemental Compensation for Exempt Employees for Disaster Situations) and approved an amendment to remove the requirement for Board approval of employee reimbursements. The Board also appointed six individuals to three-year terms on the SEMO Electric Foundation Board of Directors: Larry Clair, Greg Boyd, Becky Branum, Ginger McWaters, Terri Adams, and Laura LaPlant.

During Strategic Planning and Director Education, the Board viewed a video highlighting the Cooperative’s restoration efforts following recent storms and tornadoes. Linemen Hunter Ivie and Caleb Miller provided firsthand accounts of the restoration work and answered Board questions. Jake Jones updated the Board on a recently hosted NISC Operations Subcommittee meeting at SEMO Electric, highlighting fiber Outage Management System (OMS) development, the use of Artificial Intelligence (AI) technologies, and the Camp SEMO session. A video recap of the event was also shared.

Burnett presented the March 2025 financial report. Year-to-date, revenue is up 3.41%, expenses are down 8.48%, and power costs have increased by 1.55%. Eftink reported on the recent M&A Electric Power Cooperative meeting, covering audit results, FEMA reimbursement, margins, system reliability, and generation updates. Haynes provided an update from the Association of Missouri Electric Cooperatives (AMEC) meeting, including training programs, NRECA International efforts, legislative updates, economic development initiatives, and Associated Electric Cooperative, Inc. (AECI) operations.

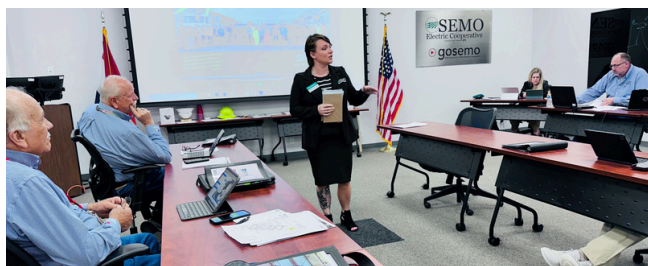
The Board reviewed written staff reports and received additional oral updates from staff members. Following these reports, staff members exited the meeting, and the Board entered Executive Session to discuss legal and personnel matters. There being no further business to come before the Board, the meeting adjourned at 2:35 p.m.



Auditor Allen Schulte presents the results of SEMO Electric Cooperative’s 2024 audit to the Board of Directors, noting there were “no difficulties in dealing with management during the performance and completion of the audit.”



Team SEMO’s Caleb Miller (left) and Hunter Ivie updated the Board of Directors on the cooperative’s response to the early April tornadoes and severe storms. They thanked the board for its support of equipment, tools, communication efforts, and warm meals — and emphasized how a strong culture of safety and teamwork made a difference during the exhausting six-day restoration period.



Team SEMO’s Chas Kersey presented the monthly safety update to the Board of Directors, providing an overview of recent safety meetings, discussing the monthly safety topic, and encouraging the use of 811 kits, which are available at Missouri-811.org.