

# Board Sets Date for 2025 Annual Meeting



Team SEMO's Ron Montgomery (left), Jazmine Lepage of Kelly High School, Hailie Davis of Bell City High School, and Team SEMO's Britney Mulcahy pause for a photo after the students shared their experiences from Missouri's 61st annual Missouri Electric Youth Tour in Washington, D.C., sponsored by SEMO Electric Cooperative. The students expressed their gratitude, saying, "We sincerely appreciate SEMO Electric for granting us this unforgettable opportunity. Our participation in Youth Tour 2024 has been an extraordinary journey, undoubtedly the most memorable experience of our lives." The seven-day tour offered a dynamic week of politics, leadership, community service, and exploration of key issues. Highlights included meetings with congressional representatives, visits to historic monuments, museums, Arlington National Cemetery, and participation in Electric Youth Day, where over 2,000 Youth Tour delegates from across the U.S. gathered.



Amy Butler, Inventory Control and Construction Coordinator Supervisor for Team SEMO, provides the board with an overview of her responsibilities. She manages nearly \$4 million in inventory across the cooperative's warehouses and collaborates with operations and staking teams to ensure accurate job costing.

A regular meeting of the Board of Directors of SEMO Electric Cooperative, Inc. (hereinafter referred to as "Cooperative") was held on Monday, August 19, 2024, at the Cooperative's offices in Sikeston. The meeting was called to order at 12:35 p.m. by President Richard Faulkner. The following Directors were present: Faulkner, James Deneke, Carl Eftink, John Bledsoe, Myron Hawes, Tim Coppage, Carla Moore, Dicky Hanor, Keith Haynes, Field LaPlant, and Von Priggel. Directors absent: Dennis Fowler. Also present were Sean Vanslyke, CEO/General Manager; Megan McCord, Attorney for the Cooperative; and staff members Chris Freed, Becky Ivester, Jared Kelley, Brad Milam, Amanda Burnett, Britney Mulcahy, and Amy Butler.

A prayer of invocation was offered by Hawes. The chair asked for approval of the agenda. A change to the agenda was suggested by management. On a motion made, seconded, and passed, the agenda was approved as amended.

The Board considered its consent agenda, which consisted of the minutes of the regular meeting of July 15, 2024; new membership applications; membership cancellations; initial review of Policy 417 - Point of Service; and initial review of Policy 418 - Construction Deposit. On a motion made, seconded, and passed, the actions required for each were approved by consent.

Montgomery presented the monthly safety report, which included information on the monthly safety topic (being mindful of school zones and teen drivers as the new school year begins), recent meetings attended, and the lost time and injury summary for the past month. On a motion made, seconded, and passed, the Board resolved to accept the monthly safety report.

Under old business, the Board reviewed its schedule of meetings and confirmed registrations for attendance. Directors reported on their attendance at recent meetings. Policy 411 - Security Street Lighting was amended as presented. Policy 415 - Electric Motor Loads, Policy 416 - Privacy and Confidentiality, and Policy 103 - Per Diem were all affirmed as presented.

Under new business, the following items were discussed: the Board reviewed and discussed district updates and plans for the 2025 Annual Meeting. The Board selected May 15, 2025, as the tentative date for the 2025 Annual Meeting. Vanslyke reported on a request for a contribution to the NRECA International Fund. After discussion, on a motion made, seconded, and passed, the Board resolved to contribute \$1,000 to the NRECA International Fund.

Under Strategic Planning / Director Education, the following items were discussed: Freed introduced employee Butler, who shared details about her job duties at the Cooperative. Burnett reviewed the financial summary for July 2024, providing a revenue and expense analysis along with budget comparisons. Based on the first seven months, power sold is down 18.87% compared to last year, operating expenses are down 7.57% compared to budget, and power costs are up 1.67% compared to budget. On a motion made, seconded, and passed, the financial report was accepted.

Eftink reported on business from the M&A Electric Power (Transmission) Cooperative board meeting, highlighting finances, generation, construction, safety, sales, and reliability. Haynes reported on business from the Association of Missouri's Electric Cooperatives board meeting, including discussions on resolutions, committee reports, and the budget.

The Board reviewed written reports, and department leaders were present to supplement their written reports and answer questions from the Board. Afterward, the remaining staff members left the meeting, and the Board entered Executive Session to discuss legal and personnel matters. There being no further business to come before the Board, on a motion made, seconded, and passed, the meeting was adjourned at 4:23 p.m.