

86th Annual Meeting Set For May 16, 2024

SEMO Electric's 2024 Annual Meeting will be held as a drive-thru event from 10 a.m. to 6 p.m., Thursday, May 16 at the Sikeston Jaycee Bootheel Rodeo Grounds.

Members will be asked to approve minutes from the 2023 annual meeting, approve 2023 financial statements, and elect four members to SEMO Electric's Board of Directors. All members (one per household) who participate will receive a \$15 bill credit and a participation gift.

Director candidates may be nominated by the Nominating Committee. SEMO Electric's 2024 Nominating Committee will meet at 10 a.m., Friday, April 12 at SEMO Electric in Sikeston.

The deadline for director candidates to file by petition is 5 p.m., Wednesday, April 17. Forms and guidelines are available at SEMO Electric's offices in Bloomfield and Sikeston. Fifty member signatures, one per household, are required. Petitions must be delivered in person at SEMO Electric's offices in Bloomfield or Sikeston. For qualifications, visit gosemo.com/bylaws.



A regular meeting of the Board of Directors of SEMO Electric Cooperative, Inc. was convened on Monday, February 19, 2024, in Sikeston. President Rick Faulkner called the meeting to order at 1:25 p.m. Present were Directors Faulkner, James Deneke, Carl Eftink, John Bledsoe, Myron Hawes, Tim Coppage, Field LaPlant, Carla Moore, Dennis Fowler, Dicky Hanor, Keith Haynes, and Von Priggel. Directors absent: none. Also in attendance were Sean Vanslyke, CEO/General Manager; Megan McCord, Cooperative's Attorney; Daryl Sorrell, CEO of M&A Electric (Transmission) Power Cooperative; Joe Wilkinson, Senior VP and Chief Member Relations Officer of Associated Electric Cooperative, Inc. (AECI); and staff members Angie Byford, Jared Kelley, Amanda Burnett, Chris Freed, Becky Ivester, Loyd Rice, and Brad Milam.

A prayer of invocation was offered by Freed. The agenda was approved, and the consent agenda, including minutes, membership updates, and policy reviews, was considered and approved.

Kelley presented the monthly safety report, focusing on burn awareness. Updates from M&A Electric (Transmission) Power Cooperative and AECI were provided by Sorrell and Wilkinson, covering rate calculations, load, and demand information. Associated has enhanced its energy portfolio by diversifying generating resources, ensuring flexibility in meeting members' energy needs efficiently and cost-effectively. The current resources encompass baseload generation from two coal-based plants and three advanced, low-emission combined-cycle natural gas plants, some with dual-fuel capabilities. Additionally, three peaking gas plants contribute electricity during high-demand periods. The portfolio includes contracted wind and hydropower, along with a recommissioned liquid fuel (oil) plant, adding 44 MW. It's important to note that Associated's 1,240 MW of contracted wind energy isn't considered for capacity in peak planning due to the intermittent nature of wind energy.

Under old business, the Board reviewed its meeting schedule, approved Policy 312 – Interconnection and Net Metering, and initiated the review of Policy 313 – Identity Theft. In new business, district updates were discussed, the slate of nominating committee members for the 2024 annual meeting was presented, and Attorney Megan McCord was appointed as parliamentarian.

Financial summary for January 2024, including revenue, expense analysis, and budget comparisons, was presented by Burnett and accepted by the Board. Year-to-date revenue was up 7.74%, expenses down 14.69%, and power costs up 9.36%.

Eftink reported on the M&A Electric (Transmission) Power Cooperative meeting, focusing on safety, margins, and construction. Haynes reported on the AMEC meeting, covering committee updates, a new social media campaign, and *Rural Missouri* updates.

The Board entered into Executive Session to discuss legal and personnel matters, and the meeting was adjourned at 5:24 p.m.



Joe Wilkinson of Associated Electric Cooperative provides an overview of AECI's diverse energy generating portfolio during the board meeting in Sikeston. In 2023, the cooperative's gas plants utilized 96.3 billion cubic feet of natural gas—enough to fill AT&T Stadium (home of the Dallas Cowboys) a staggering 926 times!



In representing Missouri's three-tier electric cooperative system (generation, transmission, and distribution), Joe Wilkinson (left), Senior VP and Chief Member Relations Officer of Associated Electric Cooperative, Inc., Daryl Sorrell (center), CEO of M&A Electric Power Cooperative, and Sean Vanslyke, CEO of SEMO Electric Cooperative and GoSEMO Fiber, pause for a photo.