

Board Approves 2025 Capital Credit Return

The Board of Directors of SEMO Electric Cooperative, Inc. held its regular meeting on Monday, July 21, 2025, at the Cooperative's office in Sikeston, Missouri. Board President Richard Faulkner called the meeting to order at 10:05 a.m. Directors present: Faulkner, John Bledsoe, James Deneke, Carl Eftink, Myron Hawes, Tim Coppage, Carla Moore, Dicky Hanor, Keith Haynes, Dennis Fowler, and Von Priggel. Staff members in attendance included Chris Freed, Brad Milam, Becky Ivester, Loyd Rice, Christina Holland, Neil Kimbrel, Jared Kelley, Ron Montgomery, Amanda Burnett, and Dannett Poyner. Also present were CEO and General Manager Sean Vanslyke, Attorney Megan McCord, and Townsend representative Brian Dalland.

The meeting opened with an invocation from Poyner. The agenda was then approved as presented. The Board approved the consent agenda, which included the minutes of the June 16, 2025, meeting, new membership applications and cancellations, and the initial review of Policy 213 – Jury Duty and Policy 214 – Retirement Age. Montgomery presented the monthly safety report, including a review of the safety topic of the month and a summary of lost time and injury statistics for the year.

Under old business, the Board reviewed its schedule of upcoming meetings and confirmed director registrations. After discussion, the Board reaffirmed Policy 211 – Pre-Employment Physical and Policy 212 – Lost Time. During new business, directors reviewed and discussed district updates. Vanslyke presented the Cooperative's newly completed Wildfire Mitigation Plan. After discussion, the Board adopted the plan by formal motion. Brandon Church, Robbie Gilmer, and Ben Campbell joined the meeting for the Strategic Planning and Director Education segment. Dalland gave an update on Townsend's work, and directors and staff asked questions. Campbell then discussed key takeaways from the recent NRECA Safety Leadership Summit, followed by additional insights from Church, Gilmer, and Kelley. After their presentation, the group exited the meeting. Poyner introduced Christina Holland, the Cooperative's newest member services representative.

Burnett presented the June 2025 financial summary. Year-to-date, revenue was up 0.31%, operating expenses were down 6.35%, and the cost of power was up 1.17%. The Board accepted the financial report by motion. Burnett also reviewed options for the retirement of capital credits. After discussion, the Board approved the following: capital credit retirement payments will be applied as bill credits to active members' November 2025 bills, and checks will be mailed to inactive members. The Board also approved retiring 100% of the remaining 1987 patronage capital and 10% of the 2024 patronage capital, totaling \$1,054,942.

Eftink reported on two recent meetings of M&A Electric Power Cooperative, where topics included FEMA claims, system construction, financial updates, software transitions, generation, and overall reliability. The Board reviewed written staff reports and received supplemental updates. Following those reports, the remaining staff exited the meeting, and the Board entered Executive Session to address legal and personnel matters. There being no further business, the meeting adjourned at 2:25 p.m.



Left to right: Robbie Gilmer, Jared Kelley, Brandon Church, and Ben Campbell share highlights from NRECA's 2025 Safety Leadership Summit during July's board meeting. Their participation helps strengthen SEMO Electric's safety culture by bringing back new ideas, best practices, and leadership insights that support a safer, more engaged workforce.



Left to right: Dannett Poyner introduces Christina Holland, SEMO Electric's newest Member Services Representative, during July's board meeting. Christina shared her background and journey to the Cooperative.



Townsend Regional Manager Brian Dalland visits with SEMO Electric's board during the July meeting to discuss current projects and 2026 planning. Townsend, a long-time partner of the Cooperative, handles tree trimming and line clearance throughout SEMO's service area.