

Board Reviews Memorial Day Weekend Storm

A regular meeting of the Board of Directors of SEMO Electric Cooperative, Inc., (hereinafter referred to as “Cooperative”) was held on Friday, June 14, 2024, at the office of the Cooperative in Sikeston, Missouri. The meeting was called to order at 1:00 p.m. by Vice President John Bledsoe. The following Directors were present: James Deneke, Carl Eftink, John Bledsoe, Myron Hawes, Tim Coppage, Carla Moore, Dennis Fowler, Dicky Hanor, Keith Haynes, and Von Priggel. Directors absent: Richard Faulkner and Field LaPlant. Also present were Sean Vanslyke, CEO/General Manager; Megan McCord, Attorney for the Cooperative; Tyson Savell, Federated Rural Electric Insurance Exchange; and staff members Angie Byford, Chris Freed, Becky Ivester, Brad Milam, and Amanda Burnett. A prayer of invocation was offered by Hawes. The chair asked for approval of the agenda. On motion made and passed, the agenda was approved.

The Board considered its consent agenda consisting of: the minutes of the regular meeting of May 17, 2024; new membership applications; membership cancellations; initial review of Policy 412 – Payment of Bills, and initial review of Policy 413 – Deposits. Freed presented the monthly safety report and shared information on the monthly safety focus on ticks. Before you go outdoors, know where to expect ticks, treat clothing and gear, and use an Environmental Protection Agency (EPA) registered insect repellent. Ticks can spread germs that cause disease. Using a tick repellent can reduce your chances of being bitten by a tick and therefore reduce the risk that you will get a disease.

Savell, of Federated Rural Electric Insurance Exchange, presented a Power of Attorney (POA) form for the Board to review and approve. He also reviewed the various insurance policies and coverages for the Cooperative’s facilities and fleet.

Under old business, the Board reviewed its schedule of meetings and confirmed registrations for attendance; approved Policy 410 – Non-Standard Metering, and initial review of Policy 411 – Security Street Lighting. McCord presented potential revisions to Policy 314 – FEMA Contract Procurement to bring the policy into compliance with FEMA. Under new business, the Board reviewed and discussed district updates; approved Federated’s POA. Milam presented information on a construction project being undertaken to serve a large load. Vanslyke and Ivester reported on a major storm that recently impacted the Cooperative.

Under Strategic Planning/Director Education, directors returned board performance evaluation worksheets and discussed the committee meetings held immediately prior to the board meeting. Burnett reviewed the financial summary for the month of May 2024 with revenue and expense analysis and budget comparisons. Compared to the budget, year-to-date revenue is down 2.32%, expenses are down 7.75%, and power costs are up 1.19%. On motion made, seconded, and passed, the Board accepted the financial report. She also provided an overview of the Cooperative’s Single Audit Report, which was required due to the receipt of federal grants.

Eftink reported on the M&A Electric (Transmission) Power Cooperative meeting. Items of interest included: generation, reliability, and margins. Haynes reported on business from the Association of Missouri Electric Cooperatives’ (AMEC) meeting. Items of interest included: legislative report and committee updates.

The Board entered into Executive Session to discuss legal and personnel matters. The remaining staff members were excused from the meeting. There being no further business, the meeting was adjourned at 4:15 p.m.



Team SEMO's Becky Ivester reviews notes from the team's debrief of the Memorial Day Weekend Storm. The severe storm broke nearly 175 poles and incurred a restoration cost of approximately \$2,000,000 to restore power and fiber services over a four-day period.



Tyson Savell, of Federated Rural Electric Insurance Exchange, presented a Power of Attorney (POA) form for the Board's review and approval. He also provided an overview of the various insurance policies and coverages for the Cooperative's facilities and fleet. Federated, based in Lenexa, Kansas, specializes in providing property and casualty insurance services for rural electric cooperatives.



Team SEMO's Brad Milam provides an update on a significant construction project designed to serve a substantial load in Cape Girardeau County.