

Auditor Delivers Positive Report to Board



Auditor Allen Schulte (above) presents the 2023 audit report, while Team SEMO's Chris Freed (below) discusses restoration efforts and damage costs resulting from recent thunderstorms with SEMO Electric Cooperative's Board of Directors.



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 electric members (one per household) who participate will receive a \$15 bill credit and a participation gift.

A regular meeting of the Board of Directors of SEMO Electric Cooperative, Inc., (hereinafter referred to as "Cooperative") convened on Monday, March 18, 2024, at the Cooperative's office in Sikeston, Missouri. President Rick Faulkner called the meeting to order at 1:00 p.m. The following Directors were present: Richard Faulkner, James Deneke, Carl Eftink, John Bledsoe, Myron Hawes, Tim Coppage, Field LaPlant, Carla Moore, Dennis Fowler, Dicky Hanor, Keith Haynes, and Von Priggel. There were no absent Directors. Also in attendance were Sean Vanslyke, CEO/General Manager; Megan McCord, Attorney for the Cooperative; Allen Schulte, Auditor; and staff members Angie Byford, Jared Kelley, Chris Freed, Becky Ivester, Loyd Rice, Brad Milam, Ron Montgomery, and Kristin Burton. A prayer of invocation was offered by Eftink. The chair requested approval of the agenda, which was duly approved upon motion and passage.

The Board proceeded to consider its consent agenda, encompassing the minutes of the regular meeting of February 19, 2024; the minutes of new membership applications; membership cancellations; initial review of Policy 402 – Memberships, and initial review of Policy 403 – Line Extension to New Permanent Services. Montgomery presented the monthly safety report, emphasizing the importance of workplace safety for employees and employers alike.

During the meeting, members Don & Connie Reimann and Jeff Limbaugh joined, with Limbaugh discussing his efforts to repurpose abandoned poultry houses into greenhouses for tomatoes, and Connie Reimann sharing an appliance issue she encountered at her home. Schulte reviewed the Cooperative's 2023 audit report, which was subsequently accepted by the Board after discussion. Schulte highlighted the recognition of all significant transactions in the financial statements and noted no difficulties encountered during the audit. Under old business, the Board reviewed its meeting schedule, confirmed registrations for attendance, approved Policy 314 – FEMA Contract Procurement, and initiated the review of Policy 401 – Member Services Rebate. New business items included district updates, preparation for the 2024 annual meeting, updates on property purchase, and discussions on initial Board committee meetings.

Burton presented the financial summary for February 2024, including revenue and expense analysis and budget comparisons. The Board accepted the financial report upon motion and passage. Eftink reported on the M&A Electric (Transmission) Power Cooperative meeting, while Haynes provided updates from the Association of Missouri Electric Cooperatives' (AMEC) meeting.

The meeting concluded with the Board entering Executive Session to discuss legal and personnel matters, with remaining staff members excused. There being no further business, the meeting adjourned at 6:18 p.m.

A promotional banner for 'gosemo' fiber internet. It features a large red play button icon on the left. The text 'gosemo' is in a large, green, lowercase font. Below it, 'Fiber Powered by SEMO Electric Cooperative' is written in a smaller white font. At the bottom, 'Exceptional People, Extraordinary Experiences' is written in a red, italicized font. Below that, 'Fiber Internet | Phone' is written in a large, white, bold font, with a globe icon and a phone icon between the words.