



YORK ELECTRIC COOPERATIVE, INC.

BOARD OF TRUSTEES MEETING MINUTES

April 25, 2023

Board Members Present: Carolyn Boyd, Tommie Bratton, Jack Cornwell (via ZOOM), Scott Good, Will Mitchell, Richard Roach, Richard Sadler, and Tom Settlemyre

Others Present: Paul Basha, John Tiencken and Carol Newman. Jennifer Brooks, Wendy Catledge, Jamie Clinton, Marc Howie, Phil Leake, Patty Moss, Cole Price, Jim Salmon, Craig Spencer, Jonathan Layfield were present for a portion of the meeting.

The Board of Trustees of the York Electric Cooperative, Inc., met at the office of the Cooperative on Tuesday, April 25, 2023, at 12 noon for lunch, with the Board meeting convening immediately afterward. The meeting was called to order by Chairman Tom Settlemyre. The invocation was given by Craig Spencer. A quorum was present; therefore, it was in order to transact any necessary business of the Cooperative.

Cole Price from Central provided a Central update on energy resources.

Upon motion made and duly seconded, the items on the consent agenda as listed below were approved as written and presented:

Approval of Minutes of:

March 28, 2023, Board Meeting

March Financial Report

March Safety/Loss Control Report

Review and Approval of New and Refunded Memberships for March

New – 529 Refunded – 464

Upon motion made and duly seconded, the Board approved the assignment of margins for the patronage year 2022 in the amount of \$6,742,142.

The upcoming meetings were discussed.

Following a discussion on the selection of a financial auditor, upon motion made and duly seconded, the Board voted to retain McNair, McLemore, Middlebrooks, and Company to perform the cooperative's 2023 financial audit.

The Board is in the process of reviewing all Corporate policies. Policies reviewed were: Policy 83 – Main Entrance Meter Loops or Inside Wiring, Policy 9 - Materials, Operating, Minimum and Maximum, Policy 17 - Meetings of Trustees – Notice, Policy 18 - Meetings of Trustees – Quorum Policy 15 - Meetings of Trustees – Regular, Policy 16 - Meetings of Trustees – Special, Policy 53 - Member Extensions, Policy 424 - Member Requests for Cooperative Information and Data, Policy

BOARD OF TRUSTEES MEETING

April 25, 2023 – Page two

59- Membership Certificates, Policy 40 – Membership Records, Policy 38 – Membership Refunds, and Policy 62 – Memorandums and Bulletins Division of RUS. No changes were recommended.

Mr. Tiencken provided a brief update on Central.

Mr. Basha presented a fiber update.

Mr. Basha made a recommendation for consideration of inflation and market adjustment for employees to begin in July. Upon motion made and duly seconded, the Board approved this adjustment.

Mr. Tommie Bratton reported that the Trustee Association conference is scheduled for next week on May 1-3, 2023.

Upon motion made and duly seconded, the Board voted to move into Executive Session with Mr. Basha to discuss economic development update and personnel matters.

Upon motion made and duly seconded, the Board voted to return to General Session. After returning to General Session, a motion was made and duly seconded, the Board approved accepting Mr. Comer's resignation and to leave his seat vacant until the 2024 Annual Meeting election.

The CEO's Report included the following:

- 1) Mr. Basha provided a capital credit check status.**
- 2) Mr. Basha provided the 2022 Central Annual Report and 2022 Statewide audit for the Board to review.**

There being no further business, upon motion made and duly seconded, the meeting was adjourned.

**Carolyn Boyd
Secretary/Treasurer**