




Your Touchstone Energy® Cooperative 

YORK ELECTRIC COOPERATIVE, INC.

BOARD OF TRUSTEES MEETING MINUTES

November 23, 2021

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

Others Present: Paul Basha, John Tiencken and Carol Newman. Hampton Oxendine, Wendy Catledge, Phil Leake, Craig Spencer, Marc Howie, Jonathan Layfield, Tracy McBride, Patty Moss, and Brian Scott 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 November 23, 2021, at 12:00 for lunch, with the Board meeting convening immediately afterward. The meeting was called to order by Chairman Tom Settlemyre. The invocation was given by Jack Cornwell. A quorum was present; therefore, it was in order to transact any necessary business of the Cooperative.

Hampton Oxendine with CFC was present to review the Key Ratio Trend Analysis (KRTA) for 2020. Mr. Oxendine reviewed the base group, financial, revenue and margin, sales, and employee ratios. He was very complimentary on many areas YEC was compared to the South Carolina and national average.

Marc Howie reviewed the 2021 Residential Consumer Survey Report. This survey is completed every three years by Central and is designed to measure reliable, valid, and relevant consumer information for York Electric's residential members.

Craig Spencer presented the Construction Work Plan and Long-Range Plan for Engineering. Upon motion made and duly seconded, the Board approved the 2022 Construction Work Plan.

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:

October 26, 2021, Board Meeting

Financial Report

Safety/Loss Control Report

Review and Approval of New and Refunded Memberships for October

New – 631 Refunded – 454

Mr. Basha reviewed the 2022 Budget for the Board's approval. Upon motion made and duly seconded, the Board approved the 2022 Budget.

Mr. Basha presented a fiber update.

BOARD OF TRUSTEES MEETING
November 23, 2021 – Page two

Mr. Basha offered brief comments regarding Central, New Horizon, and Santee Cooper, and Mr. Tiencken gave brief comments regarding other associated cooperatives.

The upcoming meetings were discussed. The Annual Meeting is scheduled for May 13-14, 2022. Will Mitchell, Marion Comer and Rick Sadler's terms will be expiring. Petitions of interest will be available for pick up on January 13, 2022 and must be returned by February 13, 2022.

There was nothing to report from the Trustee Association currently.

Upon motion made and duly seconded, the Board moved to enter into executive session to discuss a personnel matter.

Upon motion made and duly seconded, the Board moved to return to general session and the Board granted an exception for a Trustee's absence due to being in the hospital based on policy #141 and will revisit this issue at the January 2022 Board meeting.

The CEO's Report included the following:

- 1) Mr. Basha reported that Tommie Bratton will serve a two-year term on the ECHO Executive Committee.**
- 2) Mr. Basha gave an update on the 4th quarter cash drawer audit, Veteran's Day, the vaccine mandate, and Member Service**
- 3) An Operation Round Up report from 11/3/21 was provided. Allocations to organizations totaled \$80,000 and emergency allocations totaled \$4,500.**
- 4) Discussed a fundraiser and donation opportunity.**

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

Carolyn Boyd
Secretary/Treasurer