

YORK ELECTRIC COOPERATIVE, INC.
BOARD OF TRUSTEES MEETING MINUTES

December 11, 2020

Board Members Present: Carolyn Boyd, Tommie Bratton, Marion Comer, Jack Cornwell, Will Mitchell, Paul Poston, Richard Roach, Richard Sadler, Tom Settlemyre

Others Present: Paul Basha, Bethany Hardin, and Carol Newman

The Board of Trustees of the York Electric Cooperative met on December 11, 2020, at 4:30 PM. The meeting was called to order by Chairman Tom Settlemyre. Mr. Richard Roach gave the invocation. A quorum was present; therefore, it was in order to transact any necessary business of the Cooperative.

The Board approved the items on the consent agenda as listed below:

- November 24, 2019, Board meeting minutes and summary.
- New memberships – 574
- Refunded memberships - 446

Mr. Basha provided an update on business items as related to the Covid-19 virus.

Mr. Basha gave an update on our projected year end financials.

Mr. Basha gave up update on the rate reduction. Initially the Board approved the rate reduction at the September Board retreat of approximately 2%; however, a 1.9% rate reduction below our current rates was confirmed. Upon motion made and duly seconded, the Board approved the confirmed final rate reduction.

Mr. Basha gave an update on the moveaway project.

There was nothing to report from the Trustee Association currently.

The CEO's Report included the following:

- 1) Mr. Basha discussed delaying the lobby re-opening until March 1st. Previously we had reported our intent to re-open the lobby in January; however, with the rise in Covid cases throughout the State the decision was made to reevaluate closer to March.

BOARD OF TRUSTEES MEETING
December 11, 2020

- 2) Reviewed the member services report and positive remarks on the capital credit checks and the Cook lawsuit.
- 3) No issues or discrepancies were reported for the quarterly cash drawer audit.
- 4) Mr. Basha reported that YEC received a positive compliance confirmation (like an audit) from the Office of Regulatory Staff (ORS) for its recent review of required disclosures of compensation and/or benefits provided to our Board of Trustees. The review from this agency concluded that information for calendar year 2019 was disclosed and accessible and visible to the cooperative membership by May of 2020 in accordance with the provision of Act 56. We will continue to work with ORS in the future and provide information to them as requested.
- 5) Important dates for 2021 were distributed to the Board.
- 6) An update on our ongoing ACSI survey was shared.

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

Carolyn Boyd
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Secretary/Treasurer