

**YORK ELECTRIC COOPERATIVE, INC.**

**BOARD OF TRUSTEES MEETING SUMMARY**

**May 26, 2020**

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

**Others Present:** Paul Basha, Bethany Hardin and John Tiencken. Team Forward members were present for a portion of the meeting.

The Board of Trustees of the York Electric Cooperative met at the office of the Cooperative on Tuesday afternoon, May 26, 2020, at 12:00 Noon for a luncheon, with the Board Meeting convening immediately thereafter.

The meeting was called to order by Chairman Jack Cornwell. Mr. Cornwell also gave the invocation. A quorum was present; therefore, it was in order to transact any necessary business of the Cooperative.

Mark Santero, President and CEO of Homestead Funds provided a teleconference review of York Electric Cooperative's benefit trust investment portfolio management that included a performance review of each fund.

Members of the 2019 Team Forward group presented their community service projects for 2020.

The items on the consent agenda as listed below were approved as written and presented:

- April 30, 2020, Board Meeting Minutes and Summary;
- April Financial Report;
- Safety/Loss Control Report;
- Review and approval of 553 new and 405 refunded memberships for April

Paul Basha covered several items in conjunction with the Covid-19 pandemic. Items covered included:

- Update on the PPP funds returned;
- Employee re-entry plan;
- Resumption of normal procedures including penalties and disconnects;
- Status of "do not pay"

The Board ratified their decision via email regarding resumption of

normal procedures to include resuming penalties on June 5, 2020, and resuming disconnects on June 8, 2020.

There was a lengthy discussion regarding the previously discussed re-districting plan and needed Bylaw language revisions. Several questions were asked of the Board. The Board recommended inclusion of the following items in the new Bylaw:

- Proposed new district map providing for equal distribution of members in each district;
- Board candidates can only run once every 3 years;
- Re-balancing of Board districts will be considered every 9 years;
- The maximum percentage difference from the largest to smallest can be no more than 20%

Mr. Basha will work with our legal counsel on the defining Bylaw language.

Mr. Basha provided a rate discussion that included the cost of power.

Mr. Basha provided education to the Board on how our margins change monthly. Two 5-year historical graphs were reviewed.

John Tiencken provided a Santee Cooper update.

Central Electric and New Horizon reports provided electronically were referenced.

The First Quarter 2020 Strategic Plan Scorecard was reviewed. The Board accepted the report as information.

Mr. Basha provided a comprehensive report on the status of rural internet studies with 3 companies. The Board collectively agreed to remove one of the providers from further study. Mr. Basha advised that we have joined consortium to participate in the RDOF auction that will take place later this year. Further information will be shared as the course proceeds.

The Board elected officers for 2020/2021 via written secret ballot. The ballot count reflected the following elections:

<b>Tom Settlemyre</b>	<b>Chairman</b>
<b>Rick Sadler</b>	<b>Vice Chairman</b>
<b>Carolyn Boyd</b>	<b>Secretary/Treasurer</b>

Jack Cornwell advised that Tommie Bratton has been appointed to fill the next term on the Finance Committee.

There was nothing to report from the Trustee Association at this time.

**The CEO's Report included the following:**

- 1) Employee commendations, an economic development dashboard publication, and a Member Services traffic report were provided;**
- 2) The Board was reminded that there will not be a meeting in June;**
- 3) A confidential economic development report was provided;**
- 4) An update on the "Give 5" program that included Operation Round Up funds was provided;**
- 5) The move-away capital credit checks will be issued October 15, 2020;**
- 6) There was a discussion regarding re-scheduling the Annual Meeting. The Board concurred that they will monitor the state of affairs and re-visit this topic at the July meeting.**

**There being no further business, the Board meeting was adjourned.**