


SHELBY ENERGY COOPERATIVE, INC.
Shelbyville, Kentucky
Board of Directors' Meeting —November 16, 2023

Regular Meeting	The following persons were present at 9:00 a.m., either in person or electronically.	
	<u>Directors:</u>	
	<u>Ashley Chilton</u>	Chairman
	<u>Pat Hargadon</u>	Vice Chairman
	<u>Roger Taylor</u>	Secretary/Treasurer
	<u>Wayne Stratton</u>	Director
	<u>Diana Arnold</u>	Director
	<u>Jeffrey Joyce</u>	Director
	<u>Also Present:</u>	
	<u>Jack Bragg, Jr.</u>	President & CEO
	<u>Randy Stevens</u>	SVP, Power Delivery Services
	<u>Michael Moriarty</u>	Chief Financial Officer
	<u>Dustin Peach</u>	IT Administrator
	<u>Mary Beth Dennis</u>	Director of Communications & Member Services
<u>Jason Ginn</u>	Manager, Contract Resources	
<u>Alan Q. Zaring</u>	Attorney	
<u>Mike Mason</u>	Operations Manager	
<u>Brian Stavish</u>	CFC	
Board Information	Copies of the following were provided to Board Members on November 10, 2023.	
	<ol style="list-style-type: none"> 1. Agenda. 2. Proposed Minutes of October 26, 2023, Meeting 3. Communications and Cooperative Services Report 4. Finance, Accounting and Payroll Report 5. Billing and Customer Service Report 6. Information Technology Report 7. Power Delivery Report 8. Engineering Board Report 9. Internal Resources Operations Report 10. External Resources Operations Report 11. BP 321-Refunds of Advance Payments for Excess Line Extensions 12. BP 322-Tax Collection and Remittance 	

Safety Moment	Bragg presented the safety moment on Fall driving safety during the deer rut.
CFC Report	Brian Stavis from CFC presented key ratio trends comparison data.
Minutes	Upon unanimous motion, the Minutes of the October 26, 2023, meeting were approved.
Communications & Cooperative Services	<p>Mary Beth Dennis gave the Communications & Cooperative Services Report.</p> <p>She reviewed recent and upcoming Community Events.</p> <p>Dennis gave the monthly website analytics, as well as Facebook insights and Top Post, LinkedIn information, and the Messenger and solar energy report.</p> <p>Dennis also reviewed the Energy Audits, Rebate and Solar Credit Reports, and provided an update on the Nominating Committee.</p>
Finance, Accounting & Payroll	<p>Moriarty presented the Accounting and Payroll reports.</p> <p>The October 2023 check registers, credit card expenses, fleet card expenses, and Propane Plus financials were available for review.</p>
Billing and Customer Service	<p>Michael Moriarty reviewed the Billing and Customer Service Reports for October, 2023.</p> <p>There were 19 uncollectable Accounts for October, 2023, with August, 2023, cut-off dates, totaling \$3,370.29.</p> <p>A summary of those accounts was provided, and upon motion by Stratton, seconded by Joyce, those amounts were approved.</p> <p>The Collections Summary Report for October was presented. A total of \$3,096.85 was submitted for collection in September, with \$611.63 being collected by GLA and \$1,172.83 by Shelby Energy.</p> <p>Eight estates received capital credit refunds in October, totaling \$16,642.75.</p>
Capital Credit Retirement	The Board discussed retirement of capital credits. Upon motion of Joyce, seconded by Hargadon, the Board voted to pay 5% general retirement of 2022 margins due to regulatory pressure.

Information Technology	Dustin Peach presented the IT Report for October, 2023. That included the Network Failover Performance Report; a Cybersecurity update; a Phishing Security Test Report; the status of the AT&T FirstNet radio project; and a report on training attended on the NISC Messenger.
Power Delivery Report	Randy Stevens reviewed the Power Delivery Report for October, 2023. He presented updates on the Construction Work Plan budgets, right-of-ways, etc.
Engineering Report	Dylan Staples gave the Engineering Report for October, 2023. He informed the Board that the Cooperative has averaged 34 new meters per month in 2023. He also discussed upcoming projects and SAIDI and SAIFI numbers.
Internal Operations & Safety	<p>Mike Mason presented the Internal Operations & Safety Report for October, 2023.</p> <p>There were 2 safety meetings in October and 8 job site inspections with zero findings.</p> <p>Mason provided updates on projects at Koetter, Wieland, Enervenue and Discovery Boulevard.</p>
External Resources Operations	Jason Ginn presented the External Operations and Safety Report for October, 2023. He discussed progress by Elliott crews, Wright Tree Service, and RDOF pole changes.
2024 Departmental Budgets	
CFC Credit Lines	Michael Moriarty led discussion regarding the renewal of CFC lines of credit. Upon motion of Arnold, second by Taylor, the Board approved renewal of these lines of credit.
Executive Session	Upon motion of Joyce and second by Arnold, the Board entered into Executive Session with Zaring present.
Board Policies	<p>Bragg presented the following policies for consideration and approval:</p> <p style="padding-left: 40px;">BP 321-Refunds of Advance Payments for Excess Line Extensions BP 322-Tax Collection and Remittance</p> <p>Upon motion by Hargadon, and second by Arnold, the policy updates were unanimously approved.</p>
EKPC	Stratton presented the EKPC Report.

KEC	Hargadon presented the KEC Report.
President & CEO Report	Bragg provided the President & CEO's report.
Adjourn	There being no further business, the meeting was adjourned. The next Board meeting will be on Thursday, December 28, 2023, at 9:00 a.m.



ROGER TAYLOR, JR., Secretary-Treasurer

Approved:



ASHLEY CHILTON, Chairman