

Washington Electric Cooperative, Inc.

Board of Trustees Minutes

April 30, 2018

The Board of Trustees of Washington Electric Cooperative, Inc., met in regular session on Thursday, April 30, 2018. Chairman Paul Fleeman called the meeting to order at 8:46 a.m., in the Cooperative's meeting room at 440 Highland Ridge Rd., Marietta, Ohio. Trustees answering the roll call were Paul Fleeman, William Bowersock, Gale DePuy, Betty Martin, Brent Smith, Shawn Ray and Larry Ullman. General Manager/CEO Jack Bragg, Jr., Dean McMahan, Jennifer Greene, and Allen Casto were also in attendance.

Ray moved to accept the minutes of the March 22, 2018, WEC board meeting. Smith seconded the motion. Motion carried.

Smith moved to accept the reports of capital credit estate retirements, new members of the Cooperative and the March 2018 safety report as presented by Bragg. Ullman seconded the motion; motion passed.

Martin moved to accept the unaudited January 2018 and February 2018 financial reports as presented by Director of Finance and Administration Dean McMahan after an in depth discussion of the results. Bowersock seconded the motion. Motion passed.

Greene and McMahan presented an in-depth discussion of the plan to retire Capital Credits of approximately \$421,000 for the years 1979-1981. At the conclusion of the discussion, Martin made a motion to approve the retirement, seconded by Ray. Motion passed.

Bragg provided a copy of the appraisal of the proposed site for the Rouse substation on State Route 26 that is owned by Larry Ullman. The appraisal was completed by Tye R. Davis Certified Residential Real Estate Appraiser (as licensed by the State of Ohio License # 000383591) with the value being determined to be \$20,000 based on comparable property sales in the area. All trustees were provided with the appraisal for review.

Bragg reported on the following meetings and topics:

- Summary of Buckeye Power board meeting of April 13.
- Meeting with Amy Zwick the Monroe County engineer on April 5 to discuss road usage, restrictions, and permitting.
- Attending the Monroe County Chamber dinner on March 22.
- Meeting with W.A. Kendall & Co. LLC to discuss the bid for the remainder of the 1400 circuit of South Olive substation.
- Attended the Buckeye Hills Regional 50 Council meeting in Marietta.

- Attendance at the NRECA Safety Summit discussing RESAP and other safety related issues.
- Meeting with UUS on April 16 to discuss the backup pad mount transformer program.
- Attended Manager’s District Meeting at Buckeye Rural on April 23.

Betty Martin presented an update from the Ohio Electric Cooperative board meeting and Bragg updated the board on operations issues including the progress of the South Olive station. Greene provided an update on the annual meeting and other member services issues with Casto giving an update on the Aclara meter migration and other IT related issues.

The next WEC Board Meeting will be conducted on Tuesday, May 22, 2018, beginning at 9 a.m.

DePuy moved to adjourn. Bowersock seconded the motion. Motion passed. Adjournment was at 10:40 a.m.

Chairman

Secretary