

Washington Electric Cooperative, Inc.

Board of Trustees Minutes

July 26, 2018

The Board of Trustees of Washington Electric Cooperative, Inc., met in regular session on Thursday, July 26, 2018. Chairman Paul Fleeman called the meeting to order at 8:58 a.m., in the Cooperative's board room at 440 Highland Ridge Rd., Marietta, Ohio. Trustees answering the roll call were Paul Fleeman, William Bowersock, Gale DePuy, Betty Martin, Shawn Ray, Brent Smith, and Larry Ullman. General Manager/CEO Jack Bragg, Jr., Jennifer Greene, and Dean McMahan were also present.

Ray moved to accept the minutes of the June 28, 2018, WEC board meeting. Martin seconded the motion. Motion carried.

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

DePuy moved to accept the unaudited May 2018 financial report as presented by Director of Finance and Administration Dean McMahan. Smith seconded the motion. Motion passed.

Smith moved to accept and approve the Resolution to Approve the Reallocation of Unclaimed Capital Credits. The resolution authorizes the reallocation of \$359,062.27 in capital credits for the years 1956-1973 that have been unclaimed after proper advertising to the current patrons of the cooperative. Ray seconded the motion. Motion passed.

Bragg reported on the following meetings and topics:

- Buckeye Board Meeting July 9.
- OEC Annual Meeting August 13-14.
- NRECA Regional Meeting Districts 1 & 4 September 5-7 Columbus OH.
- Provided update on the South Olive substation construction.
- Provided an update on the Ruse substation property acquisition.
- Mid-Ohio Valley Safety Council on July 18.
- Meeting with Buckeye Hills Regional Council Misty Casto and Bret Allphin discussing the state of broadband connection in the area and opportunities in the future.

In other reports, Bragg provided an operations and engineering department update including an equipment update. Greene provided a Marketing and Member Services report.

Martin moved to approve the change to Policy 509 Overtime and On Call Duty after a discussion period. DePuy seconded the motion. Motion passed.

In other business McMahan discussed a new procedure that was a result of a discussion among the Management Team in which anyone disposing of an asset will complete a form requesting disposition, describing the asset, reason for disposal, and proposed method subject to sign off by the Accounting Department.

DePuy moved to adjourn. Smith seconded the motion. Motion passed. Adjournment was at 11:23 a.m.

Chairman

Secretary