

**MORGAN COUNTY RURAL ELECTRIC ASSOCIATION
MINUTES OF THE
ANNUAL MEETING OF MEMBERS**

March 23, 2021

The 84th Annual Meeting of the Members of Morgan County Rural Electric Association for the year 2021 was convened at 6:00 p.m. this day, virtually by telephone town hall and at the Association's Fort Morgan Headquarters Location at 734 Barlow Rd., Fort Morgan, CO 80701.

SCHOLARSHIP RECIPIENT RECOGNITION AND PRESENTATIONS Prior to the meeting being called to order, Secretary Larry Hoozee recognized the scholarship recipients that were awarded scholarships from Morgan County Rural Electric Association, Basin Electric and Tri-State Generation and Transmission.

CALL TO ORDER the business meeting was called to order by President Cary Wickstrom at 6:00 p.m.

WELCOME & INTRODUCTIONS President Wickstrom paused for a moment of silence to honor families, healthcare workers, and essential workers impacted by the COVID-19 pandemic. President Wickstrom explained the Association's decision to use Telephone Town Hall to conduct the Association's Annual Meeting of the Members, due to public health restrictions against gatherings, and expressed hope to return to an in-person meeting in 2022. President Wickstrom next explained that members could access meeting materials on the Association website. Introductions of the Directors, Attorney, General Manager, and staff members followed.

NOTICE OF MEETING Secretary Hoozee, was then called upon to certify to the mailing of the official notice of the Annual Meeting and to report on election procedures.

QUORUM CALL Secretary Hoozee informed those present that to conduct the official business of the meeting, the corporate by-laws provide that a quorum for a meeting of the members is fifty members present in person, and that seventy-eight members had registered and therefore a quorum.

- **By motion made and carried, the formal registration of the members was substituted for a roll call of the body assembled.**

READING OF THE MINUTES President Wickstrom called for a reading of the 2020 Annual Meeting minutes, or approval of the minutes as mailed.

- **A motion was made to dispense with a reading of the minutes and approve the 2020 Annual Meeting minutes as mailed. The motion carried.**

INTRODUCTIONS OF CANDIDATES & ELECTION President Wickstrom announced that three petitions had been filed for the office of Director. Cary Wickstrom as Director candidate for District 1, Terry Tormohlen as Director candidate for District 2, and Brian Pabst as Director candidate for District 3 and called for a phone vote for the three-year terms for the incumbent Directors.

- **A motion was made for a unanimous ballot to be cast by phone vote for the elections of Cary Wickstrom for District 1, Terry Tormohlen for District 2, and Brian Pabst for District 3. The motion passed.**

FINANCIAL REPORT Robb Shaver, Manager of Office Services, provided a comprehensive report detailing the year-end financial position of the cooperative. Shaver reviewed the 2020 Annual report which had been audited by the accounting firm Kevin Kelso and stated that the association was in sound financial condition.

PRESIDENT'S REPORT President Wickstrom began his President's report by giving an overview of the budget approved for 2021 that included no rate increase. This is the fifth straight year without an increase. Tri-State did not have a rate increase which meant MCREA was able to keep its rates stable, as well as return 4 million in capital credits in December 2020.

President Wickstrom gave an overview of what it means to be a member of an electric cooperative and how retirement of patronage capital is returned back to the members in the form of capital credit checks.

Lastly, President Wickstrom recognized Brian Schlagel as a retired board member that served MCREA for 30 years. While Mr. Schlagel served on the MCREA board of directors, he served as treasurer, secretary and board president.

MANAGER'S REPORT General Manager David Frick reported the Association continues to provide safe, reliable and affordable electricity to our members.

Manager Frick welcomed five new employees to the association as well as recognized three retirements in 2020. Rob Baranowski was selected for the new Manager of Member Services and Jamie Plakorus the new Communications Specialist.

Manager Frick also reported the Operations and Engineering groups main focus is strengthening our infrastructure for load growth and improved reliability.

Lastly, Manager Frick addressed the need for our member-owners to be involved with our legislators and commissioners when decisions are being made that affect the cost of electricity. These grassroots efforts are a very important part to the outcome of initiatives.

ADJOURNMENT There being no further business to come before the meeting, President Wickstrom thanked the members for attending MCREA's 84th Annual Meeting and declared the meeting adjourned at 6:40 p.m.

Respectfully Submitted;

Larry D. Hoozee, Secretary