

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

**March 22, 2022**

The 85th Annual Meeting of the Members of Morgan County Rural Electric Association for the year 2022 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 extended a welcome to the members of the Association. President Wickstrom announced MCREA will be hosting its first annual Customer Appreciation Event on Thursday, June 16 at the MCREA headquarters.

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 eighty-four members present in person, and that one hundred sixteen 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 2021 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 2021 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. Jim Bostron as Director candidate for District 1, Randy Graff as Director candidate for District 2, and Larry Hoozee 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 Jim Bostron for District 1, Randy Graff for District 2, and Larry Hoozee 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 2021 Annual report which had been audited by the accounting firm Kelso-Lynch Accounting and stated that the association was in sound financial condition.

**PRESIDENT'S REPORT** President Wickstrom began his President's report with news of the Board of Directors approved a 1.79% rate decrease for MCREA members. The rate decrease is the result of an independent cost-of-service study conducted last fall, which evaluated MCREA's operations and also factored in a cost of purchased power rate reduction from Tri-State G&T, our wholesale power provider.

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 thanked Morgan County REA management and employees for a job well done this year for providing top-notch service for our members.

**MANAGER'S REPORT** General Manager David Frick reported the Association continues to provide safe, reliable and affordable electricity to our members. MCREA has 37 employees here at MCREA who are dedicated to their roles and work hard for you daily.

Manager Frick welcomed six new employees to the association as well as recognized one retirement in 2021.

Manager Frick addressed the commitment to safety is of the utmost importance to MCREA. The internal Safety Committee comprised of representatives from every department, works to develop and complete a yearly Safety Improvement Plan that aims to enhance the safety culture here at MCREA, and strengthen safety practices throughout the Association.

Manager Frick addressed the wide spread winter storm in February 2021. Tri-State's diverse resource portfolio and robust transmission network mitigated many of the risks associated with the massive outages. Tri-State avoided any significant operational or financial issues and has continued to deliver reliable, affordable power to each of its member cooperatives.

Lastly, Manager Frick addressed the first-ever Morgan County REA Customer Appreciation Event, June 16<sup>th</sup> from 5-7 at MCREA headquarters.

**PRIZE DRAWINGS:** President Wickstrom announced the winner of the electric lawnmower Cynthia Christensen; \$250 Annual Meeting Prize winner Russel Daniel.

The name drawn for the 2022 Grand Prize winner of \$1000 was not present to win.

**ADJOURNMENT** There being no further business to come before the meeting, President Wickstrom thanked the members for attending MCREA's 85<sup>th</sup> Annual Meeting and declared the meeting adjourned at 6:40 p.m.

Respectfully Submitted;

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Larry D. Hoozee, Secretary