

**Minutes of the Regular Meeting
of the Board of Directors of Scenic Rivers Energy Cooperative
Lancaster, Board Room
September 3, 2024**

The regular meeting of the Board of Directors of the Scenic Rivers Energy Cooperative (SREC) for the month of August 2024 was held in the Cooperative office in Lancaster on Monday, September 3, 2024, commencing at 9:02 a.m.

Roll Call

Directors:

Chairman – Charles Simmons

Vice Chairman – Sandra Davidson

Secretary-Treasurer – Steve Carpenter

Asst. Secretary-Treasurer – Donald Schaefer

Director – Lily Long

Director – Marcus Saegrove

Director – Delbert Reuter

Director – Ellen Conley

Director – Allen Abraham

Employees:

CEO – Steve Lucas

Controller – Tammy Stoney

Director of Member Energy Services – Ron Jentz

Director of Operations – Jason Knapp

Member Service / Administrative Support Rep – Ashley Eng

Executive Session

Assistant Secretary-Treasurer Schaefer made a motion to go into Executive Session at 9:04 a.m. Director Reuter seconded the motion. Motion carried.

Director Reuter made a motion to go out of Executive Session at 9:21 a.m. Director Long seconded the motion. Motion carried.

Agenda

Chairman Simmons called for changes to the consent agenda, as well as the minutes from the last board meeting. Assistant Secretary-Treasurer Schaefer made a motion to approve the agenda and the July 2024 meeting minutes. The motion was seconded by Director Conley. Motion carried.

Financial Reports

The financial reports were discussed and reviewed.

Checks 97337 through 97385 were reviewed. Also noted were the wires and direct deposits (Wire 1373, 1375 through 1381, 1383 through 1390, 1393 through 1410, 1413 through 1421; and DD 4206 through 4224, 4264 through 4285).

Secretary-Treasurer Carpenter made a motion to accept the financial reports. The motion was seconded by Director Reuter. Motion carried.

SREC Reports

Member Energy Services Report from Ron Jentz was reviewed and discussed.

Operations Report from Jason Knapp was reviewed and discussed.

CEO Report was given in person by CEO Lucas.

Other Reports

Vice Chairman Davidson presented the Dairyland reports.

Action Items

The board reviewed and discussed the Capital Credits Retirement Proposal. Vice Chairman Davidson made a motion to approve capital credit retirements of: 100% of DPC 1997, 50% of DPC 1998, 75% of SREC 2002, 5% of SREC 2003 and 2004, and 1.5% of SREC 2005-2020. Secretary-Treasurer Carpenter seconded the motion. Motion carried.

Director Long made a motion to approve the Resolution to Accept the 2024 Load Forecast. Vice Chairman Davidson seconded the motion. Motion carried.

Upcoming Dates:

Next board meetings: **September 23**, October 31, **November 26**, December 26, January 23

NRECA Region 5&6 Meeting, Minneapolis, MN – September 16-18

WECA Annual Meeting, Wisconsin Dells, WI – November 12-13

SREC Annual Meeting – April 12, 2025

NRECA PowerXchange (annual meeting), Atlanta, GA – March 7-12, 2025

WECA Education & Lobby Days, Madison, WI – April 1-2, 2025

Adjournment

Director Reuter made a motion to adjourn at 11:24 a.m. Director Conley seconded the motion. Motion carried.

Steve Carpenter, Asst. Secretary-Treasurer

Board Approval Date: 09/23/2024.