



Tri-County Electric Board of Director
Meeting 5:00 pm October 17, 2024 – Aledo,
Texas
Minutes

1. Call to Order and Determination of a Quorum – Chairman Waddell – 5:00 p.m.
The following directors were present: Max Waddell, Steve Harris, John Killough, Margaret Koprek, Kevin Ingle, Sommer Portwood, David Miller and Jarrett Armstrong
2. Board Reorganization – Scott Spence facilitated the initial vote for a chairman of the board. The chairman then facilitated the remaining board officer position votes.

Nominations for the election of board officers were submitted by secret ballot. Nominations for Chairman of the Board were given and Max Waddell was elected as the Chairman of the Board of Directors. Nominations for Vice-Chairman of the Board were given and John Killough was elected as the Vice-Chairman of the Board of Directors. Nominations for Secretary/Treasurer of the Board were given and Margaret Koprek was elected as the Secretary/Treasurer of the Board of Directors.

3. Annual Director Oath of Office

The Tri-County Electric Cooperative, Inc. Membership Board of Directors Application was completed and signed by all directors to ensure understanding and compliance with the IRS 990 and Bylaws.

4. Consent Agenda

- a) Disposition of TCEC 84th Annual Meeting of the Members Minutes 10-16-23
- b) Disposition of the TCEC 84th Annual Meeting Runoff Election of the Members Minutes 1-3-24
- c) Disposition of TCEC Finance Committee Meeting 7-18-24
- d) Disposition of TCEC Board Meeting Minutes of 9-19-24
- e) Disposition of Special Called Virtual Meeting Minutes of 9-24-24
- f) Approval of Director's Expenses – September 2024
- g) Approval of CEO Expenses
- h) Approval of Estate Requests

A motion was made and seconded to approve the consent agenda with the exception of Item D, TCEC Board Meeting Minutes 9-19-24. A modification will be made as requested and presented in the Consent Agenda for approval at the November 2024 board meeting. A vote was called for and the motion carried.

5. CoBank & Farm Credit Services Debt Update, (CoBank Vice President, Dean Church)

A presentation was given by Dean Church, CoBank Vice President

6. TCEC Form 990 (vote requested)

Per Schedule O of Form 990: In September, management submitted a copy of the Form 990 to the TCEC Board for discussion, review, and approval prior to filing. The board approved the IRS Form 990.



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A motion was made and seconded to approve the 2023 Form 990. A vote was called for and the motion carried.

7. November 2024 Power Cost Recovery Factor (vote requested)

A motion was made and seconded to approve a -2.25 PCRf for the month of November 2024. A vote was called for and the motion carried.

8. 2025 Board Budget Assumption: Capital Credit Retirement 2025 (vote requested)

A motion was made and seconded to approve a Budget Assumption Capital Credit Retirement for 2025 of \$0.00 for budgetary purposes. A vote was called for and the motion carried.

9. Preliminary G & T due diligence discussion (vote requested)

A motion was made and seconded to authorize the President/CEO to conduct preliminary, *non-binding* negotiations with potential Generation relationships in an effort to support the cooperative's mission to provide safe and reliable power at the lowest possible cost with the understanding that some G&Ts will not allow distribution directors to participate on G&T Boards. A vote was called and the motion carried.

10. TCEC Medical/Dental/Vision 2025 Plan (vote requested)

A motion was made and seconded to approve the medical plan option #2 move to the private carrier as presented. A vote was called for and the motion carried.

11. Executive Session (Board Only)

Adjournment at 9:15 p.m.