

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
WEST OREGON ELECTRIC COOPERATIVE, INC.

December 19, 2017

A regular meeting of the Directors of the West Oregon Electric Cooperative, Inc. was held November 14, 2017 at 652 Rose Ave., Vernonia, Oregon at 7:00 p.m.

The directors and offices attendance:

Robert VanNatta	President, District 2	Present
Brett Costley	Director, District 4	Present
Larry Heesacker	Director, District 7	Present
Brian Baker	Director, District 1	Absent
Jim Buxton	Vice President, District 3	Present
Nicholas Galaday	Director, District 5	Present
Rosemary Lohrke	Secretary, District 6	Present

Staff attendance:

Bob Perry	General Manager	Present
Daniel Huggett	Manager of Finance & Admin	Present
Don Rose	Engineering & Operations Manager	Present
Angela Ames	Executive Assistant	Present

Others present: Linda Perry, Martha VanNatta, Russell Green, CFC's RVP

<p>President VanNatta opened the meeting with the Flag Salute and by determining a quorum was present. He opened the floor to Member participation.</p>	<p>OPENING CEREMONY</p>
<p>No Member Participation.</p>	<p>MEMBER PARTICIPATION</p>
<p>President VanNatta called the Meeting to order at 7:00 p.m.</p>	<p>CALL TO ORDER</p>
<p>The consent agenda was approved by unanimous consent:</p> <ul style="list-style-type: none"> • Meeting agenda; • Minutes of Last Regular Meeting; • Credit Card accounting • General Fund checks for November 2017 in the amount of; \$1,124,935.66 • August Members voted in of 47 • August Members voted out of 42 	<p>CONSENT ADGENDA</p>
<p>Russell Green, CFC's RVP, reviewed KRTA's with the board and staff.</p>	<p>RUSSELL GREEN, KRTA'S</p>
<p>Dan Huggett, Manager of Finance and Administration reported:</p> <ul style="list-style-type: none"> • Current Month Revenues are above budget by \$1K, and above last year by \$69K. • YTD Tier is 1.47 (target of 1.25 minimum) and Operating Tier is 1.38 (target of 1.10 minimum). • We have completed the field work of the RUS Audit. We are waiting for the results. • Copies of the Form 990 questionnaire for Directors and Managers are being sent. We will also need time recaps for all directors as well. • We have scheduled the Annual Audit with Kenneth Kuhns, CPA to start on Monday, February 5, 2018. The Board Review is scheduled for the March Board Meeting. • We received \$350,000 loan advance on the AF8 loan in November, leaving \$1,947,000 in available proceeds on this loan. We will make the request for this once the 	<p>FINANCIAL REPORT</p>

<p>Bacona/Genzer/Pihl Road improvements are completed and signed off.</p> <ul style="list-style-type: none"> We borrowed \$100,000 on the CoBank Line of Credit in December and will borrow at least another \$500,000 later in December as we have another \$550,000 progress billing to Potelco to pay this month. The LOC will be repaid by the AF8 loan when we are able to process it. 	
<p>Write off list for the month ending in November was presented. Upon motion by Brett Costley and seconded by Rosemary Lohrke, the write off list of \$505.88 was approved. Motion passed unanimously.</p>	<p>WRITE OFFS</p>
<p>Don Rose, Engineering and Operations Manager report:</p> <ul style="list-style-type: none"> On December 11th we sent request for payment to OEM. We hope to have the money by the end of the month. The project on Bacona-Pihl Road is progressing nicely and should be completed by the end of January. On December 2nd WOEC had their annual Santa pictures, which was a success and we raised around \$650.00. 	<p>OPERATIONS REPORT</p>
<p>The safety meeting & safety committee meeting were held on November 2, 2017. The minutes were reviewed and accepted by the Chair.</p>	<p>SAFETY MEETING</p>
<p>Upon motion by Nick Galaday and seconded by Rosemary Lohrke, Policy #310, Weatherization And Energy Efficiency Program, was accepted as revised. Motion passed unanimously.</p>	<p>POLICY REVIEW</p>
<p>Director, Nick Galaday said he sent articles for publication. President VanNatta requested he re-submit them for review.</p>	<p>GALADAY, ARTICLES FOR PUBLICATION</p>
<p>Regular Session Adjourned at 8:33 p.m.</p>	<p>REGULAR SESSION ADJOURNED</p>
<p>The meeting adjourned at 8:33 p.m.</p>	<p>ADJOURNMENT</p>

Approved by:

President: _____

Secretary: _____