

ALGER DELTA COOPERATIVE ELECTRIC ASSOCIATION

Minutes of the Regular Meeting of the Board of Directors

November 12, 2024

A regular meeting of the Board of Directors of Alger Delta Cooperative Electric Association was held on November 12, 2024.

Call to Order and Roll Call:

The meeting was called to order by Chair Betterers at 1:00 p.m. EST.

Directors present: District 1-Darryl Small, District 2-Karen Alholm, District 3-Tim Jenkins, District 4-Bill Wotruba, District 5-Steve Wery, District 6-Jesse Betterers, District 7-Kirk Bruno, District 8-Don Johnson, District 9- Steve Dausey.

Directors absent: None

Also present were (General Manager) Mike Furmanski, (Finance Manager) Lynn Labadie, (Operations Manager) Troy Tiernan, and (Office Manager) Shannon Priebe.

Approve the Agenda:

Moved by Director Johnson to approve the agenda as presented, support by Director Alholm. Motion carried.

Member Comments: None

Minutes:

Moved by Director Johnson to approve minutes of October 23, 2024 regular meeting, support by Director Alholm. Motion carried.

Approve the Administrative Items:

Motion to approve check register in the amount of \$1,564,806.65 by Director Wery with support by Director Dausey. Motion carried.

Motion to approve the administrative items (membership applications, director's expenses, manager's expenses, and estate retirements) as submitted in the board packet was made by Director Dausey, with support by Director Small. Motion carried.

Old Business:

- Safety Update
 - No near misses or accidents to report.

New Business:

- Capitalization Threshold
 - Furmanski checked with auditor and other co-ops.
 - Alger Delta is at \$2500.

- \$5000 is common, but many are moving to \$10,000.
- Furmanski would recommend the \$10,000.
- **Moved by Director Johnson to change capitalization from \$2500 to \$10,000, support by Director Alholm. Motion carried,**
- Property Sale Update
 - Appraisals are back.
- Disclosure Resolution
 - Dykema recommends approving this resolution.
 - Tabled until more questions are answered.

Staff Reports:

Operations Manager Report-Tiernan

- Work Plan Projects
 - We continue to work on new services and system upgrades.
 - MJ Electric completed the Big Bay DCU installs and have moved to the rebuilds in Menominee County.
 - Working on the final area of our meter deployment (Hiawatha Substation)
- Maintenance Items
 - Marquette crew is working on a system upgrade project in Big Bay along with new services.
 - Gladstone crews are working system upgrades and rebuilds.
- Vegetation Crews
 - Vegetation crews are working in the Big Bay, Hiawatha and White Rapids areas.
- Warehouse/Facilities
 - Working on moving excess equipment/materials to the Rapid River yard for winter storage.
- Safety
 - We are working on next year's Safety Meeting topics and schedule.

Office Manager Report-Priebe

- Meter Exchanges -Began exchanges in Big Bay area.
 - DCU's-installed & commissioned-Deployment has begun again.
- Work Order Completion-As-built/Final inspection.
- IT-Servers-Rebuild Aclara Database server needed
- Mapping-As-build/New Construction
 - Idle Service Audit-New field inspection for linemen has become a great tool for Operations.
- Cybersecurity-Daily monitoring/Reports DSTech
- Billing/Outages/Events
 - Total members billed November 2024: 10531.
 - Total estimated-November: 9

- Link to Country Lines Magazine was provided.
- Link to Facebook page was provided.
- Social Media Recap
 - Car pole outage-Big Bay
 - Hurricane updates
- Service/Work Orders
 - October 2024 processed service orders-233.
 - October 2024 new meters-33
 - October 2024 new services-14
 - October 2024 transfers-49
 - October 2024 upgrades-0

Finance Report-Labadie

- November 4
 - Employee meeting with Acrisure (formerly 44N) to review health insurance benefits with employees/open enrollment.
- September Financials
 - Review updated financials: Q2 and Q3 ATC Allocation
- RUS Drawdown
 - Received 2nd drawdown-RUS=\$2M-10/25/24.
 - Paid off line of credit on 10/28/24.
- Unclaimed Capital Credits
 - Escheat process ran 11/2/24: Names of members with unclaimed capital credits will run in the Jan/Feb issue of Country Lines.
- Upcoming Events
 - NRECA-11/13 & 11/14/24-Intro to Retirement session followed by individual sessions.
 - Escanaba (12/6) and Marquette (12/13) parades.
- 2025 Budget
 - Continue to work on the 2025 budget.

General Manager-Furmanski

Power Costs-Dropped this month to a hair above 2023.

Power Sales-Dropped this month and below the two previous years.

- Continued MIP training.
- Harvey Building zoning application.
- 2025 Budget
- There will be an upcoming employee retirement.

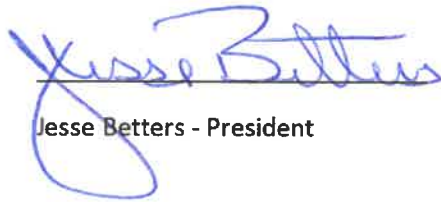
Committee Meetings: None

Executive Session

- ***Moved by Director Johnson to move into executive session, support by Director Dausey. Motion carried.***
- Entered executive session at 2:20 p.m. EST.
- ***Moved by Director Johnson to leave executive session, support by Director Wery. Motion carried.***
- Executive session ended at 2:42 p.m. EST.

Adjourn:

- ***Moved by Director Wotruba to adjourn, support by Director Jenkins. Motion carried.***
- Meeting adjourned at 2:43 p.m. EST.



Jesse Betters - President



Kirk Bruno-Secretary/Treasurer