

ALGER DELTA COOPERATIVE ELECTRIC ASSOCIATION

Minutes of the Regular Meeting of the Board of Directors

April 15, 2020

A regular meeting of the Board of Directors of Alger Delta Cooperative Electric Association was held on April, 2020 via teleconference.

Call to Order and Roll Call:

The meeting was called to order by President Prestin at 1:00 p.m. EST.

Directors present: District 1-Darryl Small, District 2-Karen Alholm, District 3-Mike Lawless, District 4-Dave Prestin, District 6- Paul Sederquist, District 7-Kirk Bruno, District 8- Ray Young, District 9- Doug Bovin.

Directors absent: District 5 Ivy Netzel.

Also present were (CFO) Amanda Seger, (Operations) Troy Tiernan, (Technical) Shannon Priebe.

Approve the Agenda:

Motion to approve the agenda by Director Bovin, support by Director Alholm. Motion carried.

Approve the Minutes:

Motion to approve the Minutes of the March 18, 2020 Regular Board meeting by Director Lawless, support by Director Small. Motion carried.

Approve the Administrative Items:

Motion to approve the administrative items (membership applications, director's expenses, check register, credit card expenses, and estate retirements) as submitted in the board packet was made by Director Lawless, with support by Director Alholm. Motion carried.

Old Business:

- Aquila Resources-Nothing new to report.
- Lake Township Board-Did not attend.

New Business:

- Annual Audit & Financial Review-Eide Bailly
 - 2019 Financial Presentation explained the audit process and findings.
 - Eide Bailly expressed an unmodified opinion, no items noted in GAS Report & no items noted in the RUS report.
 - ***Moved by Director Bovin to approve the Eide Bailly report, support by Director Bruno. Motion carried.***

- Resolution to Allocate 2019 Margins
 - *Moved by Director Lawless to allocate 100% of 2019 margins to members, support by Director Bovin. Motion carried.*
- Resolution to Secure SBA Funding
 - *Moved by Director Alholm to approve Amanda Seger (CFO) to secure funding from Bay Bank for the purpose of the Payroll Protection Program, support by Director Bruno. Motion carried.*
- RUS Loan Funding
 - *Moved by Director Bruno to amend Article 1, Section 1 of the RUS-CFC common mortgage to raise the maximum debt limit of the cooperative to \$70,000,000, support by Director Lawless. Small-Aye, Alholm-Aye, Lawless-Aye, Prestin-Aye, Sederquist-Aye, Bruno-Aye, Young-Aye, Bovin-Aye Motion carried.*
 - AR8 Loan discussion was held including a review of the 740c.
 - Board members and management attested to being in compliance with Form AD-1047:
Small-Aye, Alholm-Aye, Lawless-Aye, Prestin-Aye, Sederquist-Aye, Bruno-Aye, Young-Aye, Bovin-Aye, Seger-Aye, Tiernan-Aye, Priebe-Aye.

Staff Reports:

CFO Report-

- Current financials were reported to the board, including TIER, OTIER, and equity ratio, and audit update. Financial impact was discussed due to the pandemic.
- Country Lines will go to 6 issues per year beginning in 2021.
- Seger provided a copy of the Alger Delta's COVID Response Plan.
- Seger and Director Bovin attended MECA meeting.

Operations Manager Report-

- Work Plan Project
 - Preparing to start at Seney Substation in preparation of June completion.
 - Remaining projects on hold.
- Maintenance Items
 - Continue to map/inspect poles & lines.
- Vegetation Crews
 - Crews have been temporarily removed due to the pandemic.
- Warehouse/Facilities
 - Spring cleaning and facility repairs where needed.
- Safety/Training
 - Weekly meetings held to discuss changing events.
 - Emphasize CDC guidelines and PPE needed.
- Equipment

- Maintained and repaired throughout pandemic with very little downtime.

Technical Services Report-

- Postponed system meter exchanges due to virus.
- Updated our MapWise framework and done line inspections.
- Attended E&O MapWise member data work session.
- COVID-19 information is on the website.
- Partnering with MECA National Outage & Mutual Aid GIS program.

Committee Reports

- None

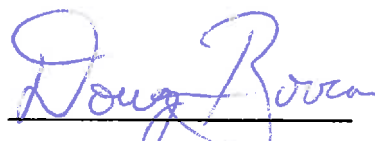
Adjourn:

Motion to adjourn by Director Alholm, support by Director Lawless. Motion carried.

The meeting adjourned at 2:30 p.m.



Dave Prestin - President



Doug Bovin - Secretary/Treasurer