

ALGER DELTA COOPERATIVE ELECTRIC ASSOCIATION  
ANNUAL MEETING MINUTES  
JUNE 13, 2018

The 2018 Annual Meeting of the Alger Delta Cooperative Electric Association was held at the Island Resort and Casino located at W399 US-2 – Harris, MI 49845, on June 13, 2018.

The meeting was called to order at 6:45 p.m. ET by Vice President Paul Sederquist. Vice President Sederquist welcomed all in attendance and introduced Board and Staff.

Directors Present: D1 Darryl Small, D2 Karen Alholm, D3 Mike Lawless, D4 Dave Prestin, D5 Vacant, D6 Paul Sederquist, D7 Kirk Bruno, D8 Ray Young. Absent: None.

Secretary/Treasurer Darryl Small reported that more than 50 members were in attendance; therefore, a quorum is present. Small requested a motion from the floor to dispense with the reading of the Official Notice and the Minutes of the 2017 annual meeting.

**A motion from the floor was made by Gordy Anderson (D4) and supported by Harvey Scherer (D1) to dispense with the reading of the Office Notice and the Minutes of the 2017 Annual Meeting. MOTION CARRIED.**

Vice President Sederquist read a statement officially seating elected Directors Alholm, Lawless and Prestin.


Vice President Sederquist called CEO Harrell to the podium to deliver the Annual Report. Harrell reported on the state of the cooperative. Harrell discussed that in 2017 there was \$1.1 million in net margins which 100% were allocated to members. Harrell also discussed the cooperative's financial strategy, system improvements, the new work plan, improving service quality and reliability, and managing wholesale power costs and availability. Harrell reported on the recently ratified 3-year labor agreement between the co-op and the IBEW. Harrell concluded his remarks by discussing efforts underway to address cyber security.

CEO Harrell proceeded to read and answer aloud the questions submitted by members. Harrell then called for additional questions or comments from members and there were none.

There being no other business to come before the board, Prize Drawings were held.

**A motion to adjourn was duly made and supported. MOTION CARRIED.**

Vice President Sederquist declared the meeting adjourned at 7:58 p.m. ET.

  
Paul Sederquist- President

  
Darryl Small- Secretary / Treasurer