

## **Nolin RECC Board Meeting Summary**

The regular meeting of the Board of Directors of Nolin RECC was held at 9:00 a.m., Thursday, January 14, 2021, at the office of the cooperative. The following is a summary of the meeting activities. The agenda, minutes of the December 10, 2020 meeting, new and terminated memberships and the monthly safety and compliance report were approved.

- Greg Lee reported on key topics and gave an industry update. He informed the board that EKPC will apply for a 5% rate increase to go into effect in September 2021.
- Monthly Financial Statements and Reports were reviewed and approved.
- The System Operations report for November 2020 was presented. Operations at Fort Knox were also reviewed.
- The Corporate Services and Human Resources reports were presented and reviewed.
- The Information Technology report for December 2020 was reviewed.
- Linda Grimes updated the board on Kentucky Electric Cooperatives.
- Rick Thomas updated the board on East Kentucky Power Cooperative.
- John Scott reported on legal work performed on behalf of the Cooperative. The following amendment was approved and added to the bylaws: Article IV, Section 5(b): “ALTERNATIVE PROCEDURES FOR SELECTING NOMINATING COMMITTEE IN THE EVENT OF A PANDEMIC OR OTHER CATASTRPHIC CIRCUMSTANCE: In the event the Cooperative is unable to comply with the procedures set forth in Section 5(a) regarding the selection of a nominating committee due to a pandemic or other catastrophic circumstances, then the Board of Directors may adopt another method for nominating candidates for the Board, by following as democratic and unbiased procedures as possible. The methodology to be used shall be within the discretion of the Board of Directors.”
- The Communications, Member Programs and Safety reports were reviewed.
- Special Equipment for December 2020 was presented and approved.
- The uncollectible accounts were transferred from Account 142 to Account 144.1.
- Junked equipment for 2020 was removed from the plant account.
- Director, attorney and CEO expenses for 2020 were reviewed. Donations for the 2020 year were also reviewed.

- The Wide Open Utility Service Financial, Operations, H.R. and safety reports were reviewed.

The meeting adjourned at 3:15 p.m.