

REA ENERGY COOPERATIVE, INC.
SUMMARY of MINUTES OF REGULAR BOARD MEETING
June 29, 2021

The regular meeting of the Board of Directors of REA Energy Cooperative, Inc. (the “Cooperative”) was held Tuesday, June 29, 2021. The meeting was held at the Cooperative’s headquarters in the Team Building Room located at 75 Airport Rd, Indiana, Pennsylvania.

Call to Order

Board Chairman called the meeting to order at 5:27 p.m. An invocation was given and the Board recited the Pledge of Allegiance.

Roll Call

Board of Directors were present, including the Cooperative’s President & CEO, the Cooperative’s attorney, Accounting and Finance Manager and Executive Assistant.

Reading of Rochdale Principle #1

The Cooperative’s President & CEO read aloud Rochdale Principle #1.

Approval of Minutes

A motion was made and seconded to approve the minutes of the May 25, 2021 regular board meeting. Motion carried.

Additions to Agenda

There were no additions to the Agenda.

Special Presentation

Form 990

The Accounting & Finance Manager gave an overview of the Form 990. She presented a summary of the form. She reviewed things such as the mission statement, revenue, expenses and net assets and answered a few questions from Directors.

A motion was made and seconded to accept the Form 990 as presented. Motion carried.

One Card

The Cooperative’s President & CEO and Accounting & Finance Manager told the Board about new company credit cards. One Card has a more user-friendly system which allows more administrative control and online statements for easier reconciliation. The Accounting & Finance Manager answered some questions from the Board.

A motion was made and seconded to approve the new credit card company. Motion carried.

The Accounting & Finance Manager was dismissed from the meeting at 5:47 p.m.

New Business

District Elections Update

The Cooperative's President & CEO announced that there were no other candidates for District 5 nor District 6, therefore, there is no election. The Credentials and Elections Committee approved the current Directors for District 5 and District 6 for another term as Board of Directors of the Cooperative.

Annual Meeting

Discussion was held on whether to have this year's Annual Meeting again online only or to have an in-person meeting as well as virtual. It was determined in the best interest of everyone's safety, this year's Annual Meeting will be a virtual meeting only.

A motion was made and seconded to hold the Annual Meeting virtually only. Motion carried.

Side-by-side

The Cooperative's President & CEO spoke about the three side-by-sides at the Cooperative and how they are used by the linemen. One of the side-by-sides needs repaired but it will be too costly. The Cooperative's President & CEO told the Board there are additional funds available for equipment in the budget. He asked for approval to purchase a new side-by-side.

A motion was made and seconded to approve The Cooperative's President & CEO purchasing a new side-by-side. Motion carried.

Legal Update

The Cooperative's Attorney is working on an agreement with an Internet Service Provider. He reviewed details and answered questions from Directors. The Cooperative's Attorney is also working on a Right-of-Way case. Lastly, he spoke about writing a COVID release form to be signed by employees. It will be used to have employees acknowledge they were notified of vaccinations and that COVID-19 is still a threat.

President & CEO Report

The Cooperative's President & CEO told the Board the sewage project at the Indiana office will start at the end of 2021. The Cooperative's President & CEO is monitoring the lobby at the cooperative offices. The foot traffic is down and he is looking into possibly upgrading the drive thru.

The Cooperative's President & CEO spoke about recent advertising for linemen positions. No resumes were received even with a sign-on bonus and paid moving expenses offered. He announced two linemen are moving onto new jobs with PREA.

Healthcare bids are coming soon. There may be a big jump in costs and the Coop may change healthcare coverage. Bids for the boardroom renovations should be available in the next couple of weeks. The Cooperative's President & CEO is finishing his Project Management courses in the next couple of weeks.

Continuing Business

Secretary/Treasurer Report

The Secretary/Treasurer's Report was reviewed.

Memberships

A motion was made and seconded to accept 61 new members for the month of May 2021. Motion carried.

Strategic Plan Update

The Cooperative's President & CEO spoke about the feedback he received about the Strategic Planning session. There were a lot of positive comments. He asked the Board to review the information in the report.

Broadband Update

The Cooperative's Attorney and The Cooperative's President & CEO will work on Broadband projects. They will also look into grant money that may be available. Discussion followed and the Cooperative's President & CEO answered questions from the Board.

Reports

The Board heard and discussed various business and activity reports.

A motion was made and seconded to approve the Summary minutes of the April 27, 2021 regular board meeting. Motion carried.

A motion was made and seconded to approve the reports as presented. Motion carried.

Miscellaneous

The following were reviewed by the Board of Directors:

Youth Tour scholarship – Thank you notes

Adjourn

A motion was made and seconded to adjourn the meeting. Motion carried.

Board Chairman adjourned the meeting at 6:38 p.m.