

REA ENERGY COOPERATIVE, INC.
SUMMARY of MINUTES OF REGULAR BOARD MEETING
February 23, 2021

The regular meeting of the Board of Directors of REA Energy Cooperative, Inc. (the “Cooperative”) was held Tuesday, February 23, 2021, immediately following the REA Energy Services regular Board Meeting. The meeting was held via teleconference and via Zoom. A few employees and one Director attended in-person in the Boardroom at the Cooperative’s headquarters office located at 75 Airport Road in Indiana, Pennsylvania.

Call to Order

Board Chairman called the meeting to order at 5:40 p.m.

Roll Call

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

Reading of Cooperative’s Core Values

The Cooperative’s President & CEO read aloud number nine of the Cooperative’s Core Values.

Approval of Minutes

A motion was made and seconded to approve the minutes of the January 26, 2021 regular board meeting. Motion carried.

Additions to Agenda

There were no additions to the Agenda.

Special Presentations

Billing Cycles & Payment Period

The Cooperative's Supervisor of Consumer Services and Finance & Accounting Manager gave a presentation about Billing cycles, payment schedules and disconnect procedures. They spoke about financials, gave a comparison between keeping the current four Billing cycles system or changing to two Billing cycles. They also told the Board about financial assistant programs available at the Cooperative and other outside resources where members can apply for help. They answered questions from Directors.

The Cooperative's Supervisor of Consumer Services, Finance and Accounting Manager and IT Manager were dismissed from the Board meeting at 6:13 p.m.

New Business

Meter poles

Discussion was held about condemned meter poles and the time limit to have payments made for replacement poles. Financial assistance available to members was reviewed. Discussion continued about the possibility of getting a contractor for pole replacement work. The Executive Committee will see if there are ways to improve meter pole replacements.

Annual Meeting Speaker

Discussion was held on possible speakers for the Cooperative's next Annual Meeting. It was recommended that management ask Steve Brame from PREA to be the speaker.

A motion was made and seconded to approve Steve Bram as the speaker at the Cooperative's next Annual Meeting. Motion carried.

Annual Identify Theft & Red Flag Policy

The Cooperative's President & CEO reviewed and explained Policy I-1. He told the Board that there are no incidents to report.

Policy Committee Update

A Board of Director gave a brief overview of the changes to Bylaw Article III. There were no questions.

A motion was made and seconded to approve the changes to Article III of the Bylaws. Motion carried.

Policy B-40

A Board of Director reviewed the changes to Policy B-40 discussed at last month's meeting.

A motion was made and seconded to approve the changes made to Policy B-40. Motion carried.

Executive Session

Board Chairman called for an Executive Session at 6:46 p.m.

A motion was made and seconded to go into Executive Session. Motion carried.

A motion was made and seconded to come out of Executive Session. Motion carried.

Executive Session ended at 7:12 p.m.

Legal Update

The Cooperative's attorney told the Board the RUS loan has been finalized. He also worked on a request from the Cooperative's President & CEO about deposits on estate accounts and whether or not an estate needs to be opened to receive funds.

President & CEO Report

The Cooperative's President & CEO sent an e-mail to Directors with information on the Area Meeting to be held via Zoom on Wednesday, March 31st. He answered a few questions about the meeting. He announced the order has been place for new large trucks. The Building Committee will meet about the remodeling plans for the Boardroom, Server room and Load Tech's room. Touchless water fountains are being installed in the Cooperative buildings soon. He also told the Board there are two linemen positions to be filled. Job announcements have been posted.

Continuing Business

Memberships

A motion was made and seconded to accept 56 new members for the month of January 2021. Motion carried.

Secretary/Treasurer Report

The Secretary/Treasurer's Report was reviewed.

Pandemic Update

The Cooperative's President & CEO announced that pandemic numbers are moving in a positive direction. At the Cooperative, employees are still taking precautions by wearing masks, social distancing and washing hands frequently. An incentive program will be offered to employees to those who get the COVID vaccination.

Reports

The Board heard and discussed various business and activity reports.

A motion was made and seconded to approve summary minutes of the December 22, 2020 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:
Membership v. kWh sales Report

Adjourn

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

Board Chairman adjourned the meeting at 7:33 p.m.