

A&N Electric Cooperative
Board of Directors Meeting Minutes
January 25, 2024

A regular meeting of the Board of Directors of A & N Electric Cooperative was held Thursday, January 25, 2024, at 1:00 pm at ANEC in Tasley, VA.

The meeting was called to order by Chairman Nottingham, followed by the invocation by Director Drummond.

Present: Chairman Addison W. Nottingham, Directors: Chris D. Bott, S. Keith Colonna, Ralph W. Dodd, E. Garrison Drummond, Gregory L. Duncan, Mark A. Hickman, and W.E. "Ted" Shockley. Director Penney P. Holland attended via Zoom. Also, present was Attorney Cody Murphey, CEO Butch Williamson, Shawn Hildebrand, Todd Bireley, Roger Blizzard, Jay Diem, Robie Marsh, and Bette Cornell. Joe Cataldo attended via Zoom.

Minutes of the Regular Meeting of the Board of Directors held on December 21, 2023, were presented.

Motion was made by Director Bott to approve the minutes, seconded by Director Duncan. Upon the motion, the minutes were approved.

Resolution Consent Agenda

The Consent Agenda, which included Memberships, December Safety Report, the December Income Statement and Balance Sheet, December Financial Report, Outages, Accounts Receivables/Arrears Update, Member Services Report, Investment & Funding Analysis, 2024 Workplan Update, and Information Technology Report were provided.

Motion was made by Director Colonna to approve the Consent Agenda, seconded by Director Drummond. Upon the motion, the Consent Agenda was approved. The motion was adopted after debate.

December Operating Reports

There was no Financial Report presented.

The Operations, Engineering and Construction Report was presented by Todd Bireley.

Human Resources Report

Roger Blizzard reported that a couple of new employees have been hired.

Administrative Updates

Shawn Hildebrand presented a Project Updates report in which he reviewed information on Revenue Neutral Access Charge change, the RUS Loan application, and the grant for EV Charger Additional Deployment, which A & N was not awarded.

Committee Reports

Chairman Nottingham noted the Members Helping Members statement was made available for review.

Legal Report

Attorney Cody Murphey noted there were two election members to the Virginia Corporation Commission.

ODEC Report

Director Drummond presented an ODEC report.

VMDAEC Report

Director Bott presented a VMDAEC report.

President's Report

Mr. Williamson reviewed the upcoming events and meetings, adding that this year's Member Appreciation Day/Arbor Day will be on April 27, 2024, from 9 am to 2 pm.

Mr. Williamson reported that there will be an upcoming Financial Update/Audit report, which will include KPI information and what staff is presenting for the 2024 KPI.

Old Business

There was no Old Business.

New Business

Mr. Williamson announced a Resolution to authorize the amendment of the Retirement Security Plan (RS Plan) (Pension Plan) to become effective February 1, 2024.

Roger Blizzard presented the Amendment of the Retirement Security Plan for Board approval.

Motion to approve the Resolution of Amendment of the Retirement Security Plan was made by Director Bott and seconded by Director Hickman. The motion was adopted after debate.

Mr. Williamson reported that ANEC will be moving out of Touchstone Energy. He noted that there will be a few logo ideas for upcoming discussion and approval.

Director Drummond motioned to accept the idea of presenting a new ANEC logo, seconded by Director Shockley. Upon the motion, the future consideration of a new ANEC logo was accepted.

Other Business

There was no Other Business presented.

Executive Session

The Board entered executive session at 1:36 pm.

The Board came out of Executive Session at 2:07 pm.

There being no further business in the regular board meeting, the Board adjourned at 2:07 pm.

The next Board meeting is scheduled for February 22, 2024, at 1:00 pm.

Assistant Secretary

APPROVED:

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Addison W. Nottingham, Chairman

Ralph W. Dodd, Secretary