

**Minutes of the Regular Meeting
of the Board of Directors of Scenic Rivers Energy Cooperative
Lancaster, Board Room
October 31, 2024**

The regular meeting of the Board of Directors of the Scenic Rivers Energy Cooperative (SREC) for the month of October 2024 was held in the Cooperative office in Lancaster on Thursday, October 31, 2024, commencing at 9:01 a.m.

Roll Call

Directors:

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| Chairman – Charles Simmons (absent) | Director – Lily Long |
| Vice Chairman – Sandra Davidson (via phone) | Director – Marcus Saegrove |
| Secretary-Treasurer – Steve Carpenter | Director – Delbert Reuter |
| Asst. Secretary-Treasurer – Donald Schaefer | Director – Ellen Conley |
| | Director – Allen Abraham |

Employees:

CEO – Steve Lucas
Controller – Tammy Stoney
Director of Member Energy Services – Ron Jentz
Director of Operations – Jason Knapp
Member Service / Administrative Support Rep – Ashley Eng

Agenda

Secretary-Treasurer Carpenter called for changes to the consent agenda, as well as the minutes from the last board meeting Assistant Secretary-Treasurer Schaefer made a motion to approve the agenda and the September 2024 meeting minutes. The motion was seconded by Director Conley. Motion carried.

Financial Reports

The financial reports were discussed and reviewed.

Checks 97473 through 97514 were reviewed. Also noted were the wires and direct deposits (Wires 1469 through 1480, 1482 through 1499, 1502 through 1507, 1509 through 1513, 1515, and 1516; and Direct Deposits 4457 through 4479, and 4518 through 4540).

Director Long made a motion to accept the financial reports. The motion was seconded by Director Reuter. Motion carried.

SREC Reports

Member Energy Services Report from Ron Jentz was reviewed and discussed.

Operations Report from Jason Knapp was reviewed and discussed.

CEO Report was given in person by CEO Lucas.

Other Reports

Vice Chairman Davidson presented the Dairyland reports.

Action Items

The board discussed the Work Plan documents. Director Reuter made a motion to raise the debt limit from \$100 million to \$150 million. The motion was seconded by Director Abraham. Motion carried.

Vice Chairman Davidson made a motion to move forward with application for \$13 million loan for the Work Plan. Director Long seconded the motion. Motion carried.

Upcoming Dates:

Next board meetings: **November 26, January 2**, January 23, February 27, March 27

WECA Annual Meeting, Wisconsin Dells, WI – November 12-13

Dairyland Power Cooperative District Meeting, La Crosse, WI – February 12, 2025

NRECA PowerXchange (annual meeting), Atlanta, GA – March 7-12, 2025

WECA Education & Lobby Days, Madison, WI – April 1-2, 2025

SREC Annual Meeting – April 12, 2025

Adjournment

Director Reuter made a motion to adjourn at 11:10 a.m. Assistant Secretary-Treasurer Schaefer seconded the motion. Motion carried.

Steve Carpenter, Secretary-Treasurer

Board Approval Date: 11/26/2024.