

CWEP BOARD MEETING MINUTES

December 20, 2023

The Carthage Water & Electric Plant Board met in regular session December 19, 2023, 3:00 p.m. at the CWEP Office, 627 W Centennial, Carthage, MO.

Board:

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| <input checked="" type="checkbox"/> Brian Schmidt - President | <input checked="" type="checkbox"/> Sid Teel - Member |
| <input checked="" type="checkbox"/> Ron Ross- Vice President * | <input type="checkbox"/> Tom Garrison – Member |
| <input checked="" type="checkbox"/> Darren Collier -Secretary | <input checked="" type="checkbox"/> G. Stephen Beimdiek- Member |
| <input checked="" type="checkbox"/> Alan Snow -Liaison | |

* Attended via videoconference

Staff:

- | | |
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| <input checked="" type="checkbox"/> Chuck Bryant-General Manager | <input checked="" type="checkbox"/> Jason Choate-Director of Water Services |
| <input checked="" type="checkbox"/> Cassandra Ludwig-General Counsel | <input checked="" type="checkbox"/> Kelli Nugent/CFO |
| <input type="checkbox"/> Jason Peterson-Director of IT & Broadband | <input checked="" type="checkbox"/> Kevin Emery-Director of Power Services |
| <input type="checkbox"/> Megan Kirby- Executive Assistant | <input type="checkbox"/> Stephanie Howard-Director of Business & ED |

Other Staff present: Dustin Johnson, IT Operations Manager

President Schmidt called the meeting to order at 3:14 p.m.

ADDITIONS/CHANGES TO THE AGENDA: None.

APPROVAL OF MINUTES:

A motion by Beimdiek and seconded by Ross to approve the minutes of the regular meeting of November 16, 2023, as presented, passed unanimously.

APPROVAL OF DISBURSEMENTS:

A motion by Teel and seconded by Beimdiek to approve disbursements for November in the amount of \$4,183,565.17, passed unanimously.

FINANCIAL STATEMENT:

CFO Nugent presented the November 2023 financials to the Board, noting that residential fiber revenues exceeded \$100,000 in November for the first time. She also mentioned that operating revenues for water were under budget, but that operating revenues for electric exceeded budget. Additionally, purchased power was lower than budget due to a decrease in load compared to previous years.

A motion by Beimdiek and seconded by Collier to approve the November 2023 financials passed unanimously.

COMMITTEE REPORTS:

President Schmidt reported to the Board on behalf of the salary study committee, noting that the committee has met weekly with Lockton and will continue meeting on a regular basis. Schmidt informed the Board that the committee met earlier that day and the discussion was centered around gathering a list of peers to send the custom survey. The group has a rough draft list started and will spend the next couple of weeks analyzing and perfecting the list, and gathering contact information, so that the survey can be sent out in January.

CITIZENS PARTICIPATION PERIOD:

During citizens participation period, the following new CWEP employees introduced themselves to the Board: Tucker Dunaway, Travis Brummett, Lane Alexander, Mandy Bates, Amber Lasiter, and Ryan Wooldridge.

OLD BUSINESS: None.

NEW BUSINESS: None.

STAFF REPORTS:

GM Bryant commended CWEP employees for all the work done throughout the year to celebrate CWEP's 125th anniversary. He applauded the success of Sparkle in the Park and the lighting contest. He discussed staffing with the Board, pointing out that 37% of CWEP staff are eligible for early retirement within the next 5 years, many of which are in management roles. He informed the Board of a meeting Sikeston is planning for January to discuss power supply options with interested parties and MPUA. Bryant thanked Dustin Johnson for his contribution to CWEP throughout his ten years with the organization, noting that it is difficult to find employees like Dustin, as he was always a team player and willing to go above and beyond to get the job done. He wished Dustin the best moving forward and noted he will be greatly missed.

CFO Nugent noted the final draw was recently made on the loan for the fiber expansion project.

General Counsel Ludwig gave an update on the status of the commercial customer that filed bankruptcy. She also discussed recent issues with PSN, CWEP's credit card processing company, as they have had multiple instances of downtime within the last month. She informed the board that they have an upgrade planned which will hopefully fix the issues they're encountering, and that in the meantime, the customer service staff is doing their best to handle

the downtimes when they happen and minimize inconveniences for our customers. Ludwig also gave the Board a preview of the 2024 Missouri legislative session.

Director of Water Services Choate updated the Board on the status of the Tri-State water coalition project.

IT Operations Manager Johnson updated the Board on the fiber-to-the-home project, noting that the project is mostly done as far as the build-out goes, and now the work is focused on hooking up customers. The recent mild weather has allowed the team to make significant progress with customer installations. He thanked the Board for everything during his tenure at CWEP and assured them the technical department is in good hands moving forward, and shared his belief that Matt Reynolds will do a great job in his newly expanded role.

Director of Power Services Emery informed the Board that the 69-line construction project will begin soon, noting that the line runs in the area of the high school, up Pearl street and to the power plant. He pointed out that we will have contracted crews in town performing the work.

BOARD MEMBER COMMENTS:

Board Secretary Collier thanked CWEP for the invitation to the Christmas party.

Board member Teel echoed Collier's sentiments regarding the Christmas party.

Board member Beimdiek commended CWEP crews on the Christmas lights at the Centennial Complex.

Board President Schmidt wished everyone a Happy Holiday season.

At 4:16, a motion by Beimdiek and seconded by Collier to adjourn the meeting passed unanimously.

President – Brian Schmidt

Secretary – Darren Collier