

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS
OF
DOUGLAS ELECTRIC COOPERATIVE, INC.**

JANUARY 22, 2020

The regular meeting of the Board of Directors of Douglas Electric Cooperative, Inc. (the Cooperative), was called to order by the President Evan Barnes on January 22, 2020, at 7:05 p.m., at the offices of the Cooperative with all directors' present. Also present were Keith Brooks, General Manager; Todd Sherwood, Operations Superintendent; David Western, CFO; and Dan G. McKinney, Attorney.

The first order of business was approval of the minutes of the regular meeting of the Board of Directors of December 18, 2019 as amended, estate capital credits, and quarterly write offs. A motion was duly made and seconded for adoption of the following resolution:

RESOLVED, that the minutes of the regular meeting of the Board of Directors of December 18, 2019, estate capital credits, and quarterly write offs be approved.

The resolution was unanimously adopted.

The Manager and CFO discussed with the Board the financial statements and expenditures for December 2019 and the Manager's monthly expenses for December 2019, the applications for new memberships for December 2019, and Board expenses. A motion was made and seconded for adoption of the following resolution:

RESOLVED, that the Manager's monthly expenses, Board expenses for December 2019, and applications for new memberships be accepted.

The resolution was unanimously adopted.

The Board reviewed the safety report and outage reports. The Manager gave a building update. The DEC Manager presented the General Manager's report contained within the Board package.

The Board discussed the 2020 Capital Budget. A motion was made and seconded for adoption of the following resolution:

RESOLVED, that the 2020 Capital Budget be approved.

The motion was unanimously approved.

The Board reviewed the proposed Policy 30-10 relating to donations. A motion was made

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and seconded for adoption of the following resolution.

RESOLVED, that Policy 30-10 Donations be approved as amended.

The motion was unanimously approved.

The Board reviewed the proposed Policy 10-1 relating to financial matters. A motion was made and seconded for adoption of the following resolution.

RESOLVED that Policy 10-1 Financial be approved.

The motion was unanimously approved.

The Board reviewed the Board Resolution 466 relating to Board of Director Compensation. A motion was made and seconded for adoption of the following resolution.

RESOLVED, that Board Resolution 466 be adopted.

The motion was unanimously approved.

The Board reviewed the recommendation that Keith Brooks be nominated to the General Pacific Board.

The Board reviewed the organizational accomplishments of DEC for 2019, member feedback, and the new DEC website.

The President then announced that the next regular meeting of the Board of Directors will take place at the offices of the Cooperative on Wednesday February 19, 2020, after the Douglas Services meeting which begins at 5:30. An Executive Session for Board members will occur from 5:00 p.m. to 5:30 p.m. There being no further business to come before the board, the meeting was adjourned at 9:25 p.m.

PRESIDENT

Evan Barnes



SECRETARY

Shirley Cairns

