MINUTES OF REGULAR BOARD MEETING
May 29, 2025

A regular meeting of the Board of Directors of Coles-Moultrie Electric Cooperative was held at the Cooperative headquarters beginning at 5:30 pm on the 29th of May 2025, pursuant to notice duly given. Kent Metzger, Chairman, called the meeting to order. After calling the roll, the following directors were present: Jeff Hudson, Andrew Fearn, Tom Sherman, Mike Love, Colt Roderick, Ed Voltenburg, and Kent Metzger, being a quorum of the directors of the Cooperative. Also present were Jim Wallace, Interim President and CEO, Steven Baldwin, Director of Operations & Engineering, David Welsh, Director of IT, and Aimee Boswell, Controller.

Director Fearn made a motion to approve the agenda as presented. Motion seconded. Motion passed unanimously.

Director Love made a motion to approve the consent calendar, which includes the minutes from the April 24, 2025, meeting. Motion seconded. Motion passed unanimously.

Director Sherman made a motion to move into an executive session at 5:32 pm. Motion seconded. Motion passed unanimously.

Director Love made a motion to move out of the executive session at 5:40 pm. Motion seconded. Motion passed unanimously.

Director Love made a motion to hire Jim Wallace to fill the President & CEO position at Coles-Moultrie Electric Cooperative. Motion seconded. Motion passed unanimously.

Director Sherman made a motion to approve the 9 estate retirements as presented. Motion seconded. Motion passed unanimously.

Director Hudson made a motion to approve the 2024 Margin Allocation as presented. Motion seconded. Motion passed unanimously.

Director Love made a motion to appoint Jim Wallace as the voting delegate for the NCSC Annual Membership Meeting and Aimee Boswell as the alternate voting delegate. Motion seconded. Motion passed unanimously.

Director Love made a motion to appoint Jim Wallace as the voting delegate for the CFC Annual Membership Meeting and Aimee Boswell as the alternate voting delegate. Motion seconded. Motion passed unanimously.

Director Sherman made a motion to appoint Jeff Hudson as the voting delegate for the NRECA Biennial Meeting of Illinois Members and Jim Wallace as the alternate voting delegate. Motion seconded. Motion passed unanimously.

Director Fearn made a motion to move the July Board Meeting to July 24, 2025. Motion seconded. Motion passed unanimously.

Aimee Boswell gave the financial report. Boswell reviewed Form 7, the financial status of the cooperative, April's accounts payable, director's expenses, and monthly credit card statements.

David Welsh provided the Cyber/Information Technology report.

Steven Baldwin provided the Operations & Engineering report.

Jim Wallace gave the President & CEO report.

The board reviewed the information section.

Director Fearn made a motion to adjourn the meeting at 7:53 pm. Motion seconded. Motion passed unanimously.

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Secretary

APPROVE: _____