

# From the WCE boardroom

## Regular meeting of the Board of Directors held March 26, 2026.

A meeting of the board of directors of West Central Electric Cooperative was held at the offices of the cooperative in Higginsville, Mo. at 9:30 a.m. March 26, 2026, pursuant to the bylaws of the cooperative and previous resolution of the board of directors. The meeting was called to order by Vice President Clark Bredenoef. Attorney Sheri Smiley caused the minutes of the meeting to be kept. The following directors were present: Bredehoeft, Richard Strobel, Dale Jarman, Robert Simmons, Jeremy Ahmann, Stan Rhodes, Elizabeth Houtsma and Colby Dowell. Densil Allen Jr. was absent. Also present was General Manager Michael Newland.

## IPAD VOTING AND ANNUAL MEETING

Chris Massman, vice president of AMEC Member Services gave a presentation on iPad voting and advanced voting options for the annual meeting.

## APPROVAL OF AGENDA

The agenda was approved.

## APPROVAL OF CONSENT AGENDA

The board approved its consent agenda consisting of the minutes of the regular meeting on Feb. 26, 2026; expenditures for the month of February 2026; new membership applications and membership terminations, and the treasurer's report.

## FINANCING AND TREASURER'S REPORT

CFO Rebecca Hoeflicker presented the February 2026 Operating Report (RUS Form 7) and Comparative Operating Statement. She reviewed the Financial and Statistical Report and Treasurer's Report with monthly and annual budget comparisons. She also gave the investment report. She presented and reviewed statistical data pertaining to operating revenue, expenses, margins, assets, liabilities, cash flow management, and KWH sales and ratios. She reported on interest rates, the impact of large loads on the budget and projections for March. She gave updated budget numbers. She reviewed investments. Equity by year was reported on. The cash flow statement was reviewed. New services connected were reported on. The financial reports were accepted as presented.

## RESOLUTION OF AUTHORIZATION FOR ELECTRONIC BUSINESS SERVICES AGREEMENT

Hoeflicker presented an Authorization for Electronic Business Services Agreement. The resolution passed.

## REVIEW AND APPROVE CAPITAL CREDIT RETIREMENT

Hoeflicker presented on the capital credit retirement. The board approved retiring a total of \$1.75 million which includes all of 2006, \$1.4 million of 2007 and \$350,000 of 2025.

## APPROVAL OF STAFF REPORTS

The following staff reports were approved:

### Operations Report

Operations Manager Scott Gard provided an oral report to supplement his written Operations Report. He reported on crews, mechanic and fleet, and outages and causes. He also reported on maintenance and new services.

**Safety and Engineering Report:** Engineering Manager Pete Nelson provided an oral report to supplement his written safety and engineering report. He reported on new meters. The Lone Jack line was discussed. Three-phase services and subdivisions were discussed. Safety & Compliance Manager Cody Brock gave a safety report. Safety meetings and crew visits were reported on. He also reported on the hours worked and miles driven with no lost time. Tornado drills were conducted at both offices. Audits were conducted by Federated and the annual PCB compliance audit was completed. Damage to a digger truck was reported on. The co-op received an award from MECIP for having the lowest mod factor



available.

**Member Services Report:** Member Services Manager Brent Schlotzhauer provided a written member services report. He provided updates on Operation RoundUp, the communication department activities, presentations by the co-op at two local schools, the English Scholarship and the website transition work with Touchstone Energy. Net metered solar systems and rebates were reported on. The Vanilla Direct payment system is up and running. Questions were addressed on the new billing design.

## NW BOARD REPORT

Simmons and Newland gave the NW board report. The board meeting was held partially by Zoom due to bad weather. They reported on margins, deferred revenue, equity, the Turney plant, copper thefts and the AEI report. Taxable versus nontaxable status was discussed and a key accounts event was reported on.

## NRECA ANNUAL MEETING REPORT

Directors and staff who attended the NRECA Annual Meeting gave reports on the speakers.

## SCHOLARSHIP COMMITTEE REPORT

The scholarship committee reported that 21 West Central Electric Scholarships were awarded. They also reported on the English Scholarship. Amounts awarded were discussed.

## BOARD SELF-ASSESSMENT

The board self-assessment was in the board packet and will be completed and returned to Kim Lewis.

## LEGAL REPORT

Smiley gave the legal report for the month.

## MANAGERS REPORT

Newland gave the manager's report. He had provided a written report to the board prior to the meeting. Internships were reported on. Upcoming employee retirements were reported on. He also discussed new services, Lone Jack and a break in at Levasy Substation.

## UNFINISHED BUSINESS

There was no unfinished business.

## NEW BUSINESS

The AMEC presentation on voting was discussed. The board approved having AMEC at the annual meeting to do iPad voting and also for AMEC to do the advanced paper voting.

## EXECUTIVE SESSION

Executive Session was called at 11:44 a.m. and was out at 12:15 p.m.

## ADJOURNMENT

Meeting adjourned.

## FINANCIAL REPORT

### February 2026 Statement of Operations

|   | This month         | YTD 2026           | YTD 2025           |
|---|--------------------|--------------------|--------------------|
| <b>Revenue</b>                                | <b>\$4,223,106</b> | <b>\$9,002,351</b> | <b>\$8,811,979</b> |
| Power Bill Expense                            | 2,088,158          | 4,752,116          | 4,843,123          |
| Operation & Maintenance Expense               | 744,543            | 1,422,249          | 1,477,576          |
| Depreciation Expense                          | 226,721            | 452,701            | 431,749            |
| Interest Expense                              | <u>137,336</u>     | <u>289,107</u>     | <u>275,781</u>     |
| <b>Total cost of Service (Total Expenses)</b> | <b>3,196,758</b>   | <b>6,916,173</b>   | <b>7,028,229</b>   |
| Operating Margins (Revenue less Expenses)     | 1,026,348          | 2,086,178          | 1,783,750          |
| Other Margins                                 | <u>37,400</u>      | <u>86,710</u>      | <u>47,229</u>      |
| <b>TOTAL MARGINS</b>                          | <b>\$1,063,748</b> | <b>\$2,172,888</b> | <b>\$1,830,979</b> |