

The Ontonagon County Rural Electrification Association
The Regular Meeting of the Board of Directors
At 500 James K Paul Street, Ontonagon, MI

On Friday, December 18, 2020, at 10:00 a.m.

The meeting commenced at 10:00 a.m. pursuant to call.

Directors present:

Wayne Heikkinen, Bill Hodges, Mike Urbis, Ann Gasperich, George Rajala, Calvin Koski by phone and Randy Myhren in person. A quorum was present.

Others present:

Debbie Miles, General Manager

Mark Urbis, Line Superintendent (for his report).

No members appeared for the Member Comment Session.

A motion to approve the agenda was made by Gasperich, seconded by Myhren, on a voice vote the motion passed.

Executive Session: There was no executive session.

A motion to approve the minutes of the November 20, 2020 meeting was made by Hodges, seconded by Heikkinen, on a voice vote the motion passed.

Line Superintendent, Mark Urbis, presented his monthly report.

The Line Superintendent's report was approved on motion by Myhren and seconded by Rajala, motion passed on voice vote, all ayes.

Manager Miles presented the financial statement and the status of the PSCR over/under collection.

Both the financial statement and the PSCR over/under collection was approved on motion by Rajala & seconded by Hodges, motion passed, all ayes.

The Manager presented the 2021 Operating and Capital Budgets. After much discuss on motion by Rajala and seconded by Hodges, the Operating Budget was approved on a roll call vote, all ayes. The Capital Budget was tabled until the next meeting.

A motion was made by Rajala and seconded by Hodges; on voice vote, the motion passed, to approve the following:

- Special Equipment Summary for the period ending 10/31/2020 in the amount of \$13,515.15

On motion by Gasperich and seconded by Myhren, the write-offs in the amount of \$11,939.66 were approved on voice vote, all ayes.

The Manager asked that the January 2021 Board Meeting be moved to accommodate Aaron Stalling's schedule. Aaron is from CFC and will be presenting the Key Ratio Trend Analysis (KRTA) to the board. CFC is the Cooperative Finance Cooperative and is one of Ontonagon's lenders. The Manager updated the Board on the status of their PPP funds.

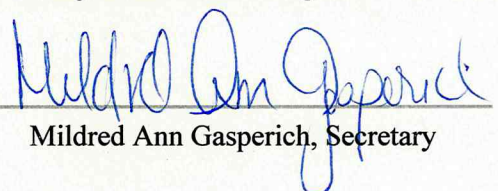
The Board will begin reviewing their Board Policies at the next meeting.

The next Board Meeting will be held on Wednesday, January 27, 2021 at 10:00 a.m.

There being no further business to come before the Board, President Koski adjourned the meeting at 11:40 a.m.




Calvin Koski, President



Mildred Ann Gasperich, Secretary

We, the undersigned Directors of the Ontonagon County Rural Electrification Association do hereby confirm, approve and ratify in all respects the above minutes of the Regular Meeting held on December 18, 2020.


Raymond M. ... *Awayne Heikkinen William Hodges*

Being, all of the Directors of the Ontonagon County Rural Electrification Association.