



BOARD OF DIRECTOR'S REGULAR MEETING
April 20, 2022
NEWHALEN, ALASKA
INNEC CONFERENCE ROOM IN NEWHALEN, ALASKA

1. CALL TO ORDER AND ROLL CALL

Thomas Hedlund called the Regular Meeting of the Board of Directors of INN Electric Cooperative, Inc. to order at 11:00 AM. The meeting was held at the INNEC conference room in Newhalen, Alaska.

Board Members Present: John Baechler, Evelyn Trefon, Thomas Hedlund, and Bob Tracey.

Also present: George Hornberger, General Manager, Nikki Askoak, Office Manager, Terri Harper, Chief Financial Officer, and Robert Clay, Plant Operator. Dmitri Petrishak and Joy Merriner of BDO attended via teleconference.

Excused Absent: Gary Marttila

2. APPROVAL OF AGENDA

Bob Tracey MOVED to approve the Agenda, John Beachler SECOND. ALL IN FAVOR, MOTION CARRIED.

3. CONSENT ITEMS

a. Regular Meeting Minutes of March 16, 2022

Minutes were presented to the Board. Bob Tracey MOVED to approve the minutes of March 16, 2022 Regular Board of Director's Meeting, John Beachler SECOND. ALL IN FAVOR, MOTION CARRIED.

b. Memberships, Conversions, and Cancellations

Memberships, Conversions and Cancellations were presented to the board. Evelyn Trefon MOVED to approve the Memberships, Conversions and Cancellations, Bob Tracey SECOND. ALL IN FAVOR, MOTION CARRIED.

4. CHECKS WRITTEN, REVENUE REPORT, AND FINANCIAL STATEMENTS

George Hornberger presented to the board the Checks Written report. Terri Harper gave a report for the Financial Report and Income Statements for the months of January, February, and March 2022.

5. MANAGER'S REPORT

Report given by George Hornberger:

a. Distribution Update – No issues.

b. Diesel Plant Update – Burned 66 gallons of diesel last month.

c. Hydro Update – Still waiting on the new radio link to replace the old one.

d. USDA RUS HCEG Update— Ongoing.

6. OPERATOR’S REPORT – Report given by Robert Clay:

Burned 66 gallons of diesel. Getting the shop ready for the Annual Shareholders Meeting. Connected a new service for Newhalen. Removed rocks from the intake a few times last month. Slop Bucket Bypass primary is almost all dug in, will finish when ground is thawed out.

7. UNFINISHED BUSINESS

8. NEW BUSINESS

a. Executive Session – (none requested)

b. Audit Presentation (Joy Merriner BDO and Dmitri Petrishak)

Audit presenter was Dmitri Petrishak, who called into the meeting. Dmitri Petrishak presented the “Audit Wrap Up” with the Board of Directors and Joy Merriner added a few comments.

There were no questions from the board. John Baechler MOVED to approve the Financial Statements Years Ended December 31, 2021 and 2022. Bob Tracey SECOND. ALL IN FAVOR, MOTION CARRIED.

c. Use Anglo Funds for Elevator Maintenance (Discussion & Possible Vote)

George Hornberger presented the Board with an estimate of \$17,000.00 from Alimak for the elevator maintenance at the hydro plant. Evelyn Trefon MOVED to use Anglo Funds for elevator maintenance. Bob Tracey SECOND. ROLL CALL VOTE: John Beachler YES, Bob Tracey YES, Evelyn Trefon YES, Thomas Hedlund YES. MOTIONED CARRIED.

d. Solar Power (Discussion) –

Discussion of solar panel installation at the co-op office is a possibility for the future, but not currently considered.

9. MEMBERSHIP PARTICIPATION –

Lary Hill

10. MISCELLANEOUS/BOARD COMMENTS

a. Next Board of Director’s Meeting—Scheduled for May 7, 2022 after the Annual Meeting.

11. ADJOURNMENT

Bob Tracey MOVED to adjourn the meeting at 12:27 PM, Evelyn Trefon SECOND. ALL IN FAVOR, MOTION CARRIED.

Tinny Hedlund, President

Attest: _____
Evelynn Trefon, Secretary/Treasurer