



BOARD OF DIRECTOR'S REGULAR MEETING
MARCH 20, 2024
NEWHALEN, ALASKA
INNEC CONFERENCE ROOM IN NEWHALEN, ALASKA

1. CALL TO ORDER AND ROLL CALL

John Baechler 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: Margie Olympic, Gary Marttila, Bob Tracey, and John Baechler. Also present: George Hornberger, General Manager, and Terri Harper, CFO. Excused absent: Tinny Hedlund.

2. APPROVAL OF AGENDA

Margie Olympic MOVED to approve the Agenda, Bob Tracey SECOND. ALL IN FAVOR, MOTION CARRIED.

3. CONSENT ITEMS

a. Regular Meeting Minutes of February 14, 2024

Minutes were presented to the Board. Margie Olympic MOVED to approve the minutes of February 14, 2024, Regular Board of Director's Meeting, Gary Marttila SECOND. ALL IN FAVOR, MOTION CARRIED.

b. Memberships, Conversions, and Cancelations

Memberships, Conversions and Cancelations were presented to the board. Bob Tracey MOVED to approve Memberships, Conversions, and Cancelations John Baechler 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 the Financial Report and reported on the progress of the 2023 Annual Audit.

5. OPERATORS REPORT – (Report given by George)

No fuel was burned so far for the month of March and 282 gallons were burned in the month of February.

6. MANAGER'S REPORT

Report given by George Hornberger:

a. Distribution Update – Ongoing.

b. Diesel Plant Update – New generator has been ordered and should make the July barge. Old generator to be rebuilt and new bearings will be installed on the remaining two generators.

c. Hydro Update – Good. Experiencing low water and have had to shut down the boilers periodically.

- d. **USDA RUS HCEG Update**— Ongoing. Wire is in Homer and will be getting a work schedule set up with Kris Noonan for the summer.

7. UNFINISHED BUSINESS

- a. **Bank Signature Cards** – Tabled until all Board Members are present.
- b. **Kartorium Update/Demo** – George gave a demo.
- c. **Diesel Generator Update** – Given in Managers report.

8. NEW BUSINESS

- a. **Membership Cancellation Policy (INNEC Bylaws)** – Tabled until all Board Members are present.

9. MEMBERSHIP PARTICIPATION –

None.

10. MISCELLANEOUS/BOARD COMMENTS

- a. **No Executive Session was requested.**
- b. **Future Agenda Items** – Audit approval (April 17, 2024 BOD Meeting).
- c. **Next Board of Director’s Meeting**—Scheduled for April 17, 2024 at 10 AM, in the Newhalen Board Room, Newhalen Alaska.
- d. **ANNUAL MEETING REMINDER: MAY 1, 2024.**

11. ADJOURNMENT

Bob Tracey MOVED to adjourn the meeting at 11:50 AM, Gary Marttila SECOND. ALL IN FAVOR, MOTION CARRIED.

Thomas Hedlund, President

Attest: _____
Bob Tracey, Secretary/Treasurer