

ALGER DELTA COOPERATIVE ELECTRIC ASSOCIATION
ANNUAL MEETING MINUTES
JUNE 13, 2015

The 2015 Annual Meeting of the Alger Delta Cooperative Electric Association was held at the Miracle of Life Building located at the UP State Fair Grounds in Escanaba, Michigan, on Saturday, June 13, 2015, pursuant to notice of said meeting mailed to all members of the Cooperative not less than 10 days prior to the meeting.

The meeting was called to order at 3:40 p.m. by Board President David Anthony. Directors present: Mike Nason, Sam Simonetta, Director Elect Karen Alholm, Nancy Gardner-Platt, David Prestin, Paul Sederquist, Sue Alexander, Raymond Young, and Ron Oberg. Others in attendance included CEO Tom Harrell, CFO Amanda Seger, Operations Manager Troy Tiernan, Employees of Alger Delta Cooperative and members of the Cooperative.

Board President Anthony welcomed all in attendance; introduced the board and staff; recognized employees and others in attendance, and then set forth guidelines for the meeting.

REPORT OF A QUORUM. Board Secretary Ron Oberg read the Official Notice of the Annual Meeting and proof of publication. He determined that a quorum was present and read the minutes of the 2014 Annual Meeting. Members of the Cooperative moved to accept the minutes of the 2014 Annual meeting. Motion passed.

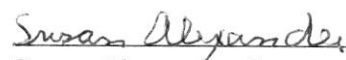
INSTALLATION OF DIRECTORS. Board President Anthony introduced the recently elected Directors: District 2, Karen Alholm; District 3, Nancy Gardner-Platt; District 4, David Prestin.

ALGER DELTA REPORT. CEO Harrell reported on the cooperative's financial position, rates and charges, the recent capital credit retirements, improvement in reliability, and achievements in the energy efficiency program. He commended CFO Amanda Seger on her efforts with the result of the Audit this past year.

CEO Harrell set forth the protocol for the New Business segment of the meeting. One member participated in the New Business segment.

There being no further business, the meeting adjourned at 4:30 p.m.

Ronald Oberg, President


Susan Alexander, Secretary/Treasurer