

REGULAR MEETING OF THE  
BOARD OF DIRECTORS  
May 17, 2017

The regular meeting of the Board of Directors of Alger Delta Cooperative Electric Association was held on May 17, 2017 at the Cooperative Headquarters – 426 N 9<sup>th</sup> St. – Gladstone, MI 49837.

The meeting was called to order at 1:01 p.m. by Board President Dave Anthony.

**Directors Present:** D-1 Darryl Small, D-2 Karen Alholm, D-3 Mike Lawless, D-5 Dave Anthony, D-6 Paul Sederquist, D-7 Sue Alexander, D-8 Ray Young, D-9 Doug Bovin. Also in attendance were: CEO Tom Harrell, Operations Manager Troy Tiernan, Engineer Tech Jeff Diebolt, Director Elect Kirk Bruno and Andrew Adams of Eide Bailly.

**Motion to approve the agenda as amended was made by Director Alholm, supported by Director Lawless. Motion carried.**

Director Prestin joined the meeting at 1:04 p.m.

**Motion to approve the Minutes of the April 19, 2017 Regular Board Meeting was made by Director Sederquist, supported by Director Lawless. Motion carried.**

President Anthony introduced Andrew Adams of Eide Bailly. Adams reported that the auditors rendered an unmodified opinion and that the financial statements present fairly in all material respects and are in accordance with accounting principles generally accepted in the U.S.A. Discussion ensued, including by Director Elect Bruno who, by consensus of the board, was approved to participate. Upon completion of his report and the ensuing discussion, Adams departed the meeting.

**Motion to approve the Membership Applications, Check Register, Director Expenses and CEO Expenses made by Director Young; supported by Director Bovin. Motion carried.**

Staff reviewed their reports.

New Business:

The board was updated on plans for the Annual Meeting including the proposed Energy Optimization rate increase.

**Motion to accept the auditor's report made by Director Prestin supported by Director Lawless. Motion carried.**

**Motion to adopt the Resolution Requesting a Budget Purpose Transfer made by Director Prestin, supported by Director Alholm. Motion carried.**

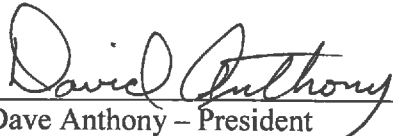
**Motion to adopt the Resolution ... Authorizing the Amendment and Restatement of the Retirement Security and/or 401(K) Pension Plan for Alger Delta Cooperative Electric Association made by Director Sederquist, supported by Director Small. Motion carried.**

**Motion to pay mileage and reasonable and customary expenses to Director Alholm for participation in the UP Energy Work Group made by Director Alexander, supported by Director Lawless. Motion carried.**

**Motion by Director Alexander that all bid openings for Alger Delta be done here (in Gladstone) following the 7 CFR 1726 (e) rules; publicly. Motion died for lack of support.**

**Motion to adjourn was made by Director Sederquist, supported by Director Prestin. Motion carried.**

Adjournment at 3:50 p.m.

  
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Dave Anthony – President

  
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Darryl Small – Secretary/Treasurer