

**PRESIDENT'S MONTHLY UPDATE**  
by C. Wayne Whitaker, President & CEO

The Board of Directors met on June 26, 2017, to conduct its regular monthly Board Meeting and discussed and reviewed several agenda items. During the meeting, they approved the Minutes of the last Board meeting and accepted the reports of the Attorney, President and Vice Presidents.

**Agenda Items reviewed and Actions taken**

- The Board of Directors appointed the president to serve as voting delegate for the ERMCO Annual Meeting held in Rogers, Arkansas, during the Directors' Summer Conference.
- The Board of Directors authorized 3D Farms, LLC, to perform Site Grading at the Texarkana Sub No. 2 for a total cost of \$122,928.
- The Board of Directors ratified a \$500 contribution to the Nashville Chamber of Commerce's Stand Up for America event held in July.
- The Board of Directors reviewed and accepted updates to the following policies located on the shared drive:
  1. Signing of Checks, Drafts and Orders
  2. Financial Plan
- The Board unanimously appointed the Chairman of the Board to serve as the NRECA 2017 Board of Directors Voting Delegate for Southwest Arkansas Electric Cooperative and the President to serve as Alternate Delegate.
- The President reported that the National Rural Utilities Cooperative Finance Corporation (CFC) notified the Cooperative that it has successfully paid off a CFC promissory note entered into on August 26, 2981, in the amount of \$2,653,000. The joint REA note AB6 in the amount of \$5,882,000 was paid off in 2003..
- 61 new member applications were approved in accordance with the Bylaws, making a total of 18,486 members to date.