

FROM THE BOARDROOM
by C. Wayne Whitaker, President & CEO

The Board of Directors met on February 25, 2019, 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 Cooperative's attorney reviewed the Director Duties and Standards of Conduct, Whistleblower and Conflict of Interest policies and Conflict of Interest Certification. The Certification was executed by all officials.
- The Board authorized and directed the President to complete the Cooperative Finance Corporation's Annual Officer's Compliance Certification.
- The President reported on the financial condition of the Arkansas Rural Electric Self Insurance Trust as of December 2018 and on SWAECC's Loss Ratio being 4.25% compared to 18.3% for the same time period in 2017.
- Revisions were reviewed and accepted to the Purchasing Material policy.
- Information was presented regarding the NRECA Legislative Conference scheduled for April 28-30, 2019, in Washington, D.C.
- The Cooperative received a payment from CFC in the amount of \$5,145.09 for its Amortization Earnings from Subordinated Certificates.
- 84 new member applications were approved making the total members to date 18,464.
- The Board of Directors called for an executive session to discuss nominating a representative from SWAECC to serve on the CEO search committee for AECC/AECI. Don Stemple was nominated and selected to serve in that capacity.



2019 Legislative Conference
April 28-30, Washington, D.C.

Every year, NRECA welcomes co-op grassroots advocates to Washington for the annual Legislative Conference. Directors, managers and employees of member-owned electric cooperatives come from across America have the opportunity to spend time on Capitol Hill to talk to their congressional delegations and congressional staff about legislative issues affecting electric cooperatives and their member-owners.

For many years, Southwest Arkansas Electric Cooperative has invited ACRE participant employees to attend the annual event. This year's employee guests are Director of Operations Bobby Fenton (TX), Member Service Representative Ericka Walker (TX) and Vice President of Member Services, Accounting & Finance and Personnel.

To be considered for selection, employees must be an ACRE member for at least seven consecutive years. ACRE Memberships are available at several levels including Regular for \$25 per year, Century for \$100 per year, Vice President for \$250 per year and President for \$500 per year.

To learn more about ACRE, visit Cooperative.com and select the Government Relations option under the Programs & Services tab.