

**St. Croix Electric Cooperative Board Meeting Agenda
Monday – February 2, 2016**

- 6:00 p.m.** Meeting Called to Order
- Action 1. Adopt the Agenda
- Action 2. Approve Regular Meeting Minutes January 4, 2016
- Report 3. Cooperative Finance Corporation
-Mike Bunney CFC Regional Vice-President
4. Chairman’s Report
-director contacts with / from members
- Action 5. Cancel Outstanding Capital Credit Checks Issued 10/15
- Action 6. Approve Adjustments to Perpetual Inventory Records 2015
- Action 7. Approve Attendees Dairyland Power District Meeting
- Action 8. FFB Loan Advance & Cushion of Credit Deposit
- Report 9. Renewables Project
- Action 10. December Financial & Operating Report
11. CEOs Report
-member contributions in aid
-Russ Davis Wholesale
-meter policy
- Report 12. Dairyland Power Cooperative
- Report 13. Affiliated Organizations
- Report 14. Other Business
-future agenda topics
- Informational
- Correspondence

Agenda Summary

- 3. Cooperative Finance Corporation -Mike Bunney CFC Regional Vice-President**
One of the cooperative's financing companies Cooperative Finance Corporation will have Regional Vice-President Mike Bunney update the board on current events at CFC. Mike will also report on the financial markets and present the Key Ratio Trend Analysis report comparing our cooperative's operating metrics with other cooperatives in Wisconsin and the nation.
- 5. Cancel Outstanding Capital Credit Checks Issued 10/15**
Board action to cancel 124 uncashed capital credit checks issued in October is requested. The total value of these checks is \$8,010.56.
- 6. Approve Adjustments to Perpetual Inventory Records 2015**
The results of our physical inventory completed in December 2015 will require **board action to approve adjustments to the perpetual inventory records to match the results of the physical inventory as of December 31, 2015 is requested.**
- 7. Approve Attendees Dairyland Power District Meeting**
Each year Dairyland Power holds a half day briefing for all board members of the distribution cooperatives. Per St. Croix Electric policy all board members are eligible to attend. Two of the district meetings will be held nearby locations. The meetings begin at 8:30 a.m. and conclude at Noon. **Board action to approve director attendees to the Dairyland Power District meeting is requested.**
- 8. FFB Loan Advance & Cushion of Credit Deposit**
Management will be presenting two loan advance options for the purposes of earning interest income in the RUS Cushion of Credit Program and for risk mitigation of higher interest rates in the future.
- 9. Renewables Project**
The board will continue its discussion about the options and considerations of a cooperatively owned solar generating facility or a purchase power agreement with a solar array located within St. Croix County and interconnected into the cooperative's distribution grid.
- 11. CEOs Report**
The board will be updated on the business plans of Russ Davis Wholesale. Russ Davis has purchased the Hammond Cold Storage facility and Ristow Trucking. These businesses are located next to the cooperative's headquarters.

Possible changes to the aid in contribution member/developer paid charges for line extensions and new services will be discussed with the board.

A new policy regarding the cooperative's access to meters at member locations and standard metering equipment provided by the cooperative will be discussed.