

Berkeley Electric Cooperative
Board Meeting
October 28, 2019
Minutes

The Berkeley Electric Cooperative Board of Trustee's meeting was held **Monday, October 28, 2019, at 1:00pm.** at the Headquarters in Moncks Corner.

The meeting was called to order by Chairman Brunson, Mr. Gourdine gave the invocation.

The following Trustees were present:

Harry A. Brunson	Connie Shuler	Robert Vandross
Willis Sanders	H. Wayne DeWitt	
Carol Caddell	Sam Gourdine	

Trustee George McFadden participated via phone. President & CEO Dwayne Cartwright, Executive Administrator Ashley Edens, and the following staff; Controller Henry Huthmacher, VP of Economic Development and Government Affairs Mark Gaddy, VP of Engineering and Operations Tim Mobley, VP of Member Services Scott Shepherd, and the VP of Human Resources Louise Meade as well as General Counsel John B. Williams. The President of Cooperate Building Solutions, Tim Masa, Architect with M+H Architects, Todd Gilmore, Engineer with Stantec Josh Lily updated us on the new Johns Island District office as detailed below.

Chairman Brunson called for approval of minutes from the September board meeting. Upon motion by Mr. Chavis, seconded by Mrs. Shuler, and unanimously passed; it was

RESOLVED, that the Board of Trustees hereby approves the minutes of the September 23rd 2019 Board Meeting as presented.

Committee Reports
Audit Committee Report- Connie Shuler

Financial Reports- Joel Stevens

Mr. Stevens reviewed the financial reports from August 2019.

Energy Rebate- Mr. Huthmacher

Mr. Huthmacher discussed the Energy Rebate and proposed that the Board approve the application of an "Energy Rebate" in the form of a bill credit to be applied in 2019". The credit will be based on each account's kWh usage from 1/1/19 – 8/31/19 and shall not exceed \$3,000,000. Upon motion by Mrs. Shuler, seconded by Mr. Gourdine and unanimously passed; it was

RESOLVED, that the Board of Trustees of Berkeley Electric Cooperative, Inc., has approved the application of an "Energy Rebate" in the form of a bill credit to be applied in 2019. The credit will be based on each account's kWh usage from 01/1/18-08/31/18 and shall not exceed \$3,000,000.00

Capital Credit Retirement-Mr. Huthmacher

Mr. Huthmacher made a presentation to the board that the Retirement of Capital Credits for the 2018 year needed to be approved. Upon motion by Mr. DeWitt, seconded by Mr. Sanders and unanimously passed; it was

WHEREAS, the Board of Trustees of Berkeley Electric Cooperative, Inc. has determined that the financial condition of the Cooperative is such that it will not be impaired by the general retirement of patronage capital, and

WHEREAS, the Board of Trustees has determined the retirement of patronage capital to estates of deceased natural persons, members will not impair the financial condition of the Cooperative;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Berkeley Electric Cooperative, Inc. of Moncks Corner, South Carolina, does hereby authorize the general retirement and the retirement to estates of deceased natural persons in an amount not to exceed \$3,490,185.50 subject to restrictions contained in the mortgages of lenders to the Cooperative and in accordance with the Cooperative's Policy 112 Retirement of Capital Credits.

President/CEO Reports-Dwayne Cartwright

Engineering and Operations Report-Mr. Mobley

Mr. Mobley gave a report on several projects that Engineering and Operations department was working on.

New Business-

The Chairman then called for new business.

Old Business – None.

There being no further business to come before the Board, a motion was made to adjourn.

A handwritten signature in cursive script, appearing to read "Harry A. Brunson", written over a horizontal line.


Harry A. Brunson, Chairman

A handwritten signature in cursive script, appearing to read "H. Wayne Dewitt", written over a horizontal line.

H. Wayne Dewitt, Secretary



**Berkeley Electric
Cooperative, Inc.**

Your Touchstone Energy® Cooperative 

BERKELEY ELECTRIC COOPERATIVE, INC.

RESOLUTION


WHEREAS, the Board of Trustees of Berkeley Electric Cooperative, Inc. has determined that the financial condition of the Cooperative is such that it will not be impaired by the general retirement of patronage capital, and

WHEREAS, the Board of Trustees has determined the retirement of patronage capital to estates of deceased natural persons, members will not impair the financial condition of the Cooperative;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Berkeley Electric Cooperative, Inc. of Moncks Corner, South Carolina, does hereby authorize the general retirement and the retirement to estates of deceased natural persons in an amount not to exceed \$3,490,185.50 subject to restrictions contained in the mortgages of lenders to the Cooperative and in accordance with the Cooperative's Policy 112 Retirement of Capital Credits.

CERTIFICATION

I, H. Wayne DeWitt, Secretary of the Berkeley Electric Cooperative, Inc. do hereby certify that the foregoing is a true and correct copy of excerpts from the minutes of a regular meeting of the Board of Trustees of the Berkeley Electric Cooperative, Inc. of Moncks Corner, South Carolina, held on the 28th day of October, 2019 as appears in the minute book of the Corporation.



H. Wayne DeWitt, Secretary

(SEAL)

Berkeley Electric Cooperative, Inc. is an equal opportunity provider and employer.

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CERTIFICATION

I, H. Wayne Dewitt, do hereby certify that: I am Secretary of Berkeley Electric Cooperative, Inc. (hereinafter called the "Cooperative"); the following is a true and correct copy of a resolution adopted by the Board of Trustees of the Cooperative at a meeting held on October 28, 2019, and entered in the minute book of the Cooperative; the meeting was duly called and due notice thereof given in accordance with the Bylaws of the Cooperative, and said resolution has not been rescinded or modified:

RESOLVED, that the Board of Trustees of Berkeley Electric Cooperative, Inc., has approved the application of an "Energy Rebate" in the form of a bill credit to be applied in 2019. The credit will be based on each account's kWh charges from 01/1/19-08/31/19 and shall not exceed \$3,000,000.00

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Cooperative this 28th day of October, 2019.



H. Wayne Dewitt, Secretary

(SEAL)

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