

**Pierce Pepin Cooperative Services**  
**Board of Directors Meeting – Agenda Summary**  
**June 4, 2020**

Call to Order

Invocation

Safety Moment

Director Elections and Board Reorganization

- a. 2020 Director Election Results
- b. Board of Directors Reorganization

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|--------|-----|--|
| Action | 1.  | Accept the Agenda  |
| Action | 2.  | Approval of Consent Agenda <ul style="list-style-type: none"><li>a. Membership Applications</li><li>b. Bad Debt Summary</li><li>c. Board Per Diem / Expenses</li></ul> |
| Action | 3.  | Approval Regular Meeting Minutes May 7, 2020   |
| Action | 4.  | Approval Meeting Summary May 7, 2020   |
| Action | 5.  | 2015 Unclaimed Capital Credits Approval  |
|        | 6.  | Dairyland Power Cooperative Financial Forecast   |
| Action | 7.  | Suspension of Regulatory Liability Amortization for Remainder of 2020  |
|        | 8.  | President / CEO Key Items  |
|        | 9.  | President / CEO & Senior Staff Report  |
|        | 10. | Financial/Statistical/Operating Report   |
|        | 11. | Chairman Report / Director Membership Communications   |
|        | 12. | Director Reports   |
|        | 13. | Administrative Items   |
|        | 14. | Executive Session  |

15. Dairyland Power Informational Items
16. Adjourn

### **AGENDA SUMMARY OF MONTHLY TOPICS**

#### **2015 Unclaimed Capital Credits Approval**

A resolution to forfeit unclaimed capital credits from 2015 will be presented. Board action is requested.

#### **Dairyland Power Cooperative Financial Forecast**

A summary of the Dairyland Power Cooperative Financial Forecast for the years 2021 – 2035 will be presented.

#### **Suspension of Regulatory Liability Amortization for Remainder of 2020**

As part of the 2020 budget process, the Board approved the use of \$350,000 from the regulatory liability account to help defer part of the rate increase forecasted. Due to changes in net margins and Dairyland's forecasted rate change, the regulatory liability will be reviewed. Board action is requested.