Board of Directors

Regular Meeting

~ Agenda ~

PO Box 1
Johnson City, TX 78636
www.pec.coop

Call PEC Toll Free
1-888- 554-4732

Monday, February 21, 2011 | **10:00 AM** | **PEC Headquarters Auditorium**

1. Call to Order and Roll Call

10:00 AM Meeting called to order on February 21, 2011 at PEC Headquarters Auditorium, 201 South Avenue F, Johnson City, TX.

2. Employee/Director Recognitions for Approval

A. (Resolution (ID # 1522)) Retirement of Karen S. Ivy, after 16 years of service.

3. Committee Recognitions for Approval

A. (Resolution (ID # 1533)) EAC Former Member Recognition

4. Minutes Approval

A. **Monday, January 24, 2011 Regular Meeting**

B. **Saturday, January 29, 2011 Special Meeting**

C. **Sunday, January 30, 2011 Special Meeting**

D. **Monday, February 07, 2011 Emergency Special Meeting**

E. **Tuesday, February 08, 2011 Special Meeting**

F. **Monday, February 14, 2011 Special Meeting**

5. Items from Members

6. Appointment of New CEO

7. Executive Session

A. Competitive Matters:

B. Contracts:

1. Change Orders for Construction Projects

C. Real Estate Matters:

1. Purchases of Land

D. Personnel Matters:

1. Briefing on the Defined Benefit and 401K Plan Design

E. Legal Matters:

1. Whistleblower Administrator Update
2. Litigation Update, Including Threatened Litigation
3. Gunter Litigation
4. Update on Sentencing of Former General Manager

8. 1:00 PM - Reconvene to Regular Meeting

9. Items From Members

10. Items From Executive Session

11. Report on Monthly Safety Performance

A. February 2011 Safety Report

12. Report on Monthly Power Supply

13. Report on Monthly Operations

A. Monthly Operations Report

14. Informational Items

A. Monthly Informational Items - January

Total Active Accounts		237,470	(net increase 473)
Total Memberships		199,899	(net increase 357)
Purchase Orders		$ 3,081,423.67	
Write-off of Uncollectible Accounts		$ 135,471.76	
Non-electrical Bad Debt Write-off		$ 6,607.98	
Power Bill (unaudited)			
474,636,648 kWh	Month/year	$27,847,040.49	(includes LCRA & AEP)
488,486,384 kWh	Previous year	$31,824,065.27	(includes LCRA & AEP)

15. Chief Financial Officer

A. CFO - Monthly Reports

1. Reports on January 2011 Monthly Financials

B. CFO - Action Items/Other Items

16. Audit Committee

A. AC - Reports

B. AC - Action Items/Other Items

17. Compensation Committee

A. CC - Reports

B. CC - Action Items/Other Items

18. Energy Committee

A. EC - Reports

1. (Resolution (ID # 1534)) Approved Energy Committee December 2010 Minutes

B. EC - Action Items/Other Items

19. Executive Search Committee

A. ESC - Reports

B. ESC - Action Items/Other Items

1. (Resolution (ID # 1548)) Dissolution of the Executive Search Committee

20. Financial Strategies, Contracts, and Budget Committee.

A. FSCB - Reports

1. Financial Strats January 5, 2011 Minutes

B. FSCB - Action Items/Other Items

1. (Resolution (ID # 1545)) Installment Plan for Collection of Deposits

21. Governance, Bylaws and Legal Committee.

A. GBL - Reports

1. GBL Committee Minutes 1-10-11
2. Report on GBL Committee Meeting 2-15-11
3. Ballot Language for Election Methodology

B. GBL - Action Items/Other Items

1. (Resolution (ID # 1536)) Competitive Matters Policy

2. (Resolution (ID # 1537)) Amendment to Delegation of Authority Regarding General Counsel

3. (Resolution (ID # 1535)) Amendment to Bylaws Regarding Grant of Easements, Rights-of-way or Licenses

4. (Resolution (ID # 1538)) Method of Considering Director Qualifications Bylaws Amendment

22. Items from General Counsel

A. Bylaw Amendment regarding Director Qualifications

23. Items From Directors

Ross Fischer

A. The Scope of Internal Audit Contract and Its Relation to the Cooperative's Purchasing Policy

Patrick Cox

B. Review of Board Meetings and Committee Meetings

24. Chief Executive Officer

A. CEO - Reports

1. Legislative Report

2. SAP Presentation

3. Acknowledgement of Receipt of Disclosure Statements of Conflict of Interest

4. Corporate Website Update

B. CEO - Action Items/Other Items

C. Announcements

25. Future Items for Board Consideration

26. Future Meetings

A. Announce March Regular Board Meeting scheduled for 10 am on March 21, 2010 at the PEC Headquarters.

27. Adjourn