

MINUTES OF THE BOARD OF DIRECTOR'S MEETING WASHINGTON-ST.
TAMMANY ELECTRIC COOPERATIVE, INC.
TUESDAY, MARCH 11, 2014 AT 4:30 P.M..

The Board of Directors of Washington St. Tammany Electric Cooperative, Inc., held a properly noticed board meeting on Tuesday, March 11, 2014 at 4:30 p.m. at the Franklinton, WST office. The directors noted below were present. The invocation was given by Chick Boyd. The Pledge of Allegiance was recited by all present.

Present:

Richard Singletary

Chick Boyd

Francis Cefalu

Dennis Glass

Carey Bateman

Lawrence Cotton Jourdan

Billy Wayne Rester

Charles Graves

Also present:

Walt Sylvest – Finance Manager

Paul S. Hughes - Attorney

Absent:

Leon Hickman

Minutes of the regular board meeting of February 10, 2014 were presented and read. Motion was made seconded to approve the minutes as submitted.

Donations to be made this quarter by the Cooperative were discussed and approved.

Walt Sylvest, in the absence of Mr. Hill, gave the manager's report. In January, 120 million kWH were sold, due to the cold weather, a very large sales figure. It was noted that the staff took several high bill complaints but handled them well.

It was noted that the number of customers has remained a constant. There was one unbudgeted purchase in January of a check scanner. It was noted that the average cost was down last year due to lower marginal rates. Plant growth was noted to be .3 %. The equity figure of \$36,953,354 was noted to be a large increase over the last year due to a 39.8% sales growth. 12 month write offs were down, possibly due to mild weather. The debt schedule was reviewed. The list of debt write offs was reviewed.

A company named Fidelity proposes to solicit payment stations in convenient locations. The list of checks paid during the month was reviewed. The statement for attorney fees was approved. The number of staked jobs was reviewed and is down apparently due to weather. The system peak data showed a new record of 342 MW. The prior high was 313 MW. This acted as a test of the system which proved to work well in this instance due to precautionary measures put in place.

There was one lost time accident recorded in January. Chick Boyd moved to adopt the safety report and Dennis Glass seconded and it was adopted unanimously.

The annual meeting is to be May 3 at 10:00 at Franklinton High School and the Legislative cook-out is to be May 20. The ALEC report was discussed, and it was

reported that the main issue discussed therein was net metering. It was discussed that this issue may come up before the Public Service Commission soon

The last day for petitions for elections to the board was past and candidates included Randy Stafford and Bob Bateman from Washington Parish and Manuel Silver from St. Tammany Parish. List of the names for the nominating committee was submitted and adopted on motion of Chick Boyd, seconded by Lawrence Cotton Jourdan, and passed unanimously. A possible credentials committee was discussed and is to be voted on at the next meeting. It was noted that the by-laws have been printed and are now up to date. A mobile app to pay bills is in the works which should have positive benefits to customers. On a sad note, the passing away of Mike Tullos, at the age of 57 years old, who worked for the cooperative since 1976 was remarked upon.

A motion of Billy Wayne Rester, seconded duly, the meeting was adjourned.