

Mid-Carolina Electric Cooperative Board compensation and expenses January-December 2022, Audited

SECTION 33-8-101 of the South Carolina code of Laws requires: "all corporate powers must be exercised by or under the authority of, and the business and affairs of a corporation must be managed under the direction of, a board of directors." Section 1, Article IV of MCEC's By-Laws requires: "The business and affairs of the cooperative shall be managed by a Board of nine (9) members which shall exercise all of the powers of the Cooperative except such as are by law, the articles of incorporation or these Bylaws conferred upon or reserved to the members."

MCEC has a written policy regarding payment, reimbursement or provision of expenses. It requires substantiation prior to expenses being incurred or reimbursed. Per diem (per day) payment is \$550 for attendance at regularly scheduled board meetings. Per diem (per day) payment is \$500 for attendance at other meetings. Per diem (per day) payment for teleconference meetings is \$175. To control cost, it is the customary practice of MCEC's Board to hold Committee meetings on the same day as regularly scheduled Board meetings. Board members also attend meetings such as the Annual Meeting & Member Advisory Committee meetings where they do not receive a per diem. Special board meetings are held in rare instances where official Board action is required between regular meetings and are typically held by teleconference. Co-op service organization meetings are attended in conjunction with MCEC's membership in these organizations. Training and certification meetings and classes are attended for Board members to obtain required credentials and for continuing education.

Name	Position	Regular Board meetings	Special board meetings, committee meetings	Co-op service organizations (days)	Training & certification (days)	Total	Total per diem + insurance benefits	Cooperative Service Organization Meetings (Not Paid by the Cooperative)(4)
Trustee 1 - Marvin Sox	President	13	8	8	15	44		
Total per diem		7,150	0	3,675	7,500	18,325	23,993	30,837
Insurance premiums & wellness incentives (1)						5,668		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		758	13	1,206	8,891	10,867		
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended, also a portion of medical insurance coverage was provided.								
Trustee 2 - Cliff Shealy	Vice President	13	2	3	11	29		
Total per diem		7,150	0	1,500	5,500	14,150	19,818	0
Insurance premiums & wellness incentives (1)						5,668		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		797	16	204	3,307	4,324		
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended, also a portion of medical insurance coverage was provided.								
Trustee 3 - Donette Kirkland	Secretary	13	1	23	8	45		
Total per diem		7,150	0	9,875	4,000	21,025	32,612	0
Insurance premiums & wellness incentives (1)						11,587		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		766	13	639	2,065	3,483		
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended, also a portion of medical insurance coverage was provided.								
Trustee 4 - Allan Risinger	Treasurer	13	7	3	8	31		
Total per diem		7,150	0	1,500	4,000	12,650	13,125	17,896
Insurance premiums & wellness incentives (1)						475		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		868	21	176	1,577	2,641		
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended.								
Trustee 5 - Carey Bedenbaugh	Trustee	13	1	3	11	28		
Total per diem		7,150	0	1,500	5,500	14,150	15,212	0
Insurance premiums & wellness incentives (1)						1,062		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		915	25	483	5,106	6,529		
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended.								
Trustee 6 - Eddie Best	Trustee	13	2	2	6	23		
Total per diem		7,150	0	1,000	3,000	11,150	11,625	0
Insurance premiums & wellness incentives (1)						475		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		803	18	71	2,181	3,072		
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended.								
Trustee 7 - Ken Lindler	Trustee	13	1	1	13	28		
Total per diem		7,150	0	500	6,500	14,150	14,607	0
Insurance premiums & wellness incentives (1)						457		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		1,160	44	539	5,348	7,091		
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended. *Became a Board Member in April 2021.								
Trustee 8 - Alan Lunsford	Trustee	13	3	2	8	26		
Total per diem		7,150	0	1,000	4,000	12,150	12,625	0
Insurance premiums & wellness incentives (1)						475		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		1,067	28	118	3,154	4,366		
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended.								
Trustee 9 - Justin Watts	Trustee	13	4	0	8	25		
Total per diem		7,150	0	0	4,000	11,150	39,285	0
Insurance premiums & wellness incentives (1)						28,135		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		822	9	473	1,800	3,104		
Notes: In compliance with Board Policies, conferences were attended, also a portion of medical insurance coverage was provided.								

Footnote:

(1) Includes health, dental, vision, & life insurance.

(2) Includes any other goods or services that are not:

- a. of reasonable value and related to service as a board member and
- b. provided on the same terms or expense as to the general public or general attendees.

If the good or service is of more than \$25 in value and is furnished to the trustee by a company that the trustee knows, has or seeks a business relationship (other than a cooperative membership) with the cooperative on whose board the trustee serves, and the cooperative is not an owner or a member of that company, the trustee has disclosed the acceptance of the good or service to the board.

(3) Includes mileage, subsistence, and travel expenses paid in conjunction with the per diems above. These amounts are not taxable income to the recipient.

(4) **Service Organization Meetings (Not Paid by the Cooperative):** Unlike the amounts discussed above, some of the service organizations pay the Cooperative's Trustees directly for per diems for attendance at that Service Organization's meetings. For the current reporting year, these Trustees were paid per diems from the following service organizations: CarolinaConnect Cooperative, Inc.; Central Electric Power Cooperative, Inc., and Federated Rural Electric Insurance Exchange. NOTE: THESE AMOUNTS WERE NOT PAID BY THE COOPERATIVE, THIS INFORMATION WAS COMPILED BY THESE ORGANIZATIONS AND PROVIDED TO THE COOPERATIVE. THE COOPERATIVE DOES NOT MAKE ANY REPRESENTATIONS REGARDING THE ACCURACY OF COMPENSATION INFORMATION PROVIDED BY OTHER ORGANIZATIONS.