

**Mid-Carolina Electric Cooperative Board compensation and expenses January-December 2025, 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 \$650 for attendance at regularly scheduled board meetings. Per diem (per day) payment is \$550 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)
<b>Trustee 1 - Marvin Sox</b>	President	14	12	9	11	46		
Total per diem		9,100		3,825	6,050	18,975	28,218	29,418
Insurance premiums & wellness incentives (1)						9,243		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		824	0	1,927	5103	7,854		
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.								
<b>Trustee 2 - Alan Lunsford</b>	Vice President	14	5	7	8	34		
Total per diem		9,100	0	3,850	4,400	17,350	17,869	0
Insurance premiums & wellness incentives (1)						519		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		1,017	0	1,364	4,261	6,641		
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.								
<b>Trustee 3 - Donette Kirkland</b>	Secretary	14	4	28	8	54		
Total per diem		9,100	0	11,650	4,400	25,150	37,181	0
Insurance premiums & wellness incentives (1)						12,031		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		835	0	1,855	4,568	7,259		
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.								
<b>Trustee 4 - Allan Risinger</b>	Treasurer	14	10	2	8	34		
Total per diem		9,100	0	1,100	4,400	14,600	15,119	12,665
Insurance premiums & wellness incentives (1)						519		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		888	0	106	4,071	5,065		
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended.								
<b>Trustee 5 - Carey Bedenbaugh</b>	Trustee	14	4	3	8	29		
Total per diem		9,100	0	1,650	4,400	15,150	16,267	0
Insurance premiums & wellness incentives (1)						1,117		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		981	0	370	4,430	5,781		
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended.								
<b>Trustee 6 - Eddie Best</b>	Trustee	14	3	3	12	32		
Total per diem		9,100	0	1,650	6,600	17,350	17,869	0
Insurance premiums & wellness incentives (1)						519		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		908	0	618	5,454	6,980		
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended.								
<b>Trustee 7 - Ken Lindler</b>	Trustee	14	4	2	8	28		
Total per diem		9,100	0	1,100	4,400	14,600	15,119	0
Insurance premiums & wellness incentives (1)						519		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		1,289	0	574	3,726	5,589		
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended.								
<b>Trustee 8 - Mark Svrcek</b>	Trustee	13	4	1	11	29		
Total per diem		8,450	0	550	6,050	15,050	15,082	0
Insurance premiums & wellness incentives (1)						32		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		740	0	467	6,045	7,252		
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended.								
<b>Trustee 9 - Justin Watts</b>	Trustee	14	5	0	8	27		
Total per diem		9,100	0	0	4,400	13,500	15,525	0
Insurance premiums & wellness incentives (1)						2,025		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		718	0	48	4,063	4,829		
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.