

Mid-Carolina Electric Cooperative Board compensation and expenses January-December 2021, 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 \$400 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
Trustee 1 - Marvin Sox	President	13	9	7	8	37	
Total per diem		7,150	575	2,350	3,200	13,275	
Insurance premiums & wellness incentives (1)						6,523	19,798
Gifts from Outside Company (2)						0	
Expenses paid, reimbursed (3)		746	4	480	2,257	3,487	
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	5	1	3	22	
Total per diem		7,150	175	400	1,200	8,925	
Insurance premiums & wellness incentives (1)						5,550	14,475
Gifts from Outside Company (2)						0	
Expenses paid, reimbursed (3)		768	0	48	1,233	2,049	
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	12	8	10	9	39	
Total per diem		6,600	175	3,100	3,600	13,475	
Insurance premiums & wellness incentives (1)						11,152	24,627
Gifts from Outside Company (2)						0	
Expenses paid, reimbursed (3)		691	37	107	1,653	2,488	
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	8	5	8	34	
Total per diem		7,150	575	1,775	3,200	12,700	
Insurance premiums & wellness incentives (1)						455	13,155
Gifts from Outside Company (2)						0	
Expenses paid, reimbursed (3)		848	21	160	1,695	2,723	
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended.							
Trustee 5 - Carey Bedenbaugh	Trustee	13	2	1	8	24	
Total per diem		7,150	175	400	3,200	10,925	
Insurance premiums & wellness incentives (1)						1,042	11,967
Gifts from Outside Company (2)						0	
Expenses paid, reimbursed (3)		876	0	66	3,620	4,561	
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended.							
Trustee 6 - Eddie Best	Trustee	13	3	2	0	18	
Total per diem		7,150	175	575	0	7,900	
Insurance premiums & wellness incentives (1)						455	8,355
Gifts from Outside Company (2)						0	
Expenses paid, reimbursed (3)		924	0	48	0	972	
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended.							
Trustee 7 - Ken Lindler	Trustee	10	1	0	15	26	
Total per diem		5,500	0	0	6,800	12,300	
Insurance premiums & wellness incentives (1)						291	12,591
Gifts from Outside Company (2)						0	
Expenses paid, reimbursed (3)		848	0	0	5,894	6,742	
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	5	3	14	35	
Total per diem		7,150	175	975	5,200	13,500	
Insurance premiums & wellness incentives (1)						455	13,955
Gifts from Outside Company (2)						0	
Expenses paid, reimbursed (3)		1,141	0	48	3,384	4,572	
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended.							
Trustee 9 - Justin Watts	Trustee	11	1	1	4	17	
Total per diem		6,050	175	0	1,600	7,825	
Insurance premiums & wellness incentives (1)						27,050	34,875
Gifts from Outside Company (2)						0	
Expenses paid, reimbursed (3)		730	0	48	1,113	1,891	
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.