

Mid-Carolina Electric Cooperative Board compensation and expenses January-December 2019, Unaudited

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	8	10	9	40	
Total per diem		7,150	1,150	3,375	3,600	15,275	37,506
Insurance premiums, other benefits						22,231	
Expenses paid, reimbursed (1)		771	34	1,526	5,663	7,994	

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	12	4	2	11	29	
Total per diem		6,600	175	800	4,400	11,975	17,219
Insurance premiums, other benefits						5,244	
Expenses paid, reimbursed (1)		774	29	53	3,708	4,565	

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	7	13	7	40	
Total per diem		7,150	975	3,900	2,800	14,825	25,655
Insurance premiums, other benefits						10,830	
Expenses paid, reimbursed (1)		808	44	57	1,769	2,678	

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	6	8	35	
Total per diem		7,150	975	2,400	3,200	13,725	14,152
Insurance premiums, other benefits						427	
Expenses paid, reimbursed (1)		856	93	1,622	2,932	5,504	

Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended.

Trustee 5 - Carey Bedenbaugh	Trustee	13	4	3	8	28	
Total per diem		7,150	175	1,200	3,200	11,725	12,728
Insurance premiums, other benefits						1,003	
Expenses paid, reimbursed (1)		909	48	111	2,029	3,097	

Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended.

Trustee 6 - Eddie Best	Trustee	13	3	3	11	30	
Total per diem		7,150	175	1,200	4,400	12,925	13,352
Insurance premiums, other benefits						427	
Expenses paid, reimbursed (1)		931	16	42	2,886	3,876	

Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended.

Trustee 7 - Ken Frick	Trustee	13	3	1	10	27	
Total per diem		7,150	0	400	4,000	11,550	21,490
Insurance premiums, other benefits						9,940	
Expenses paid, reimbursed (1)		1,037	34	32	3,158	4,261	

Notes: In compliance with Board Policies, conferences were attended, also a portion of medical insurance coverage was provided.

Trustee 8 - Lavenia Hentz	Trustee	3	3	1		7	
Total per diem		1,650	400	400	0	2,450	6,383
Insurance premiums, other benefits						3,933	
Expenses paid, reimbursed (1)		230	51	20	0	301	

Notes: Retired Board Member as of April 2019

Trustee 9 - Alan Lunsford	Trustee	10	3	1	8	22	
Total per diem		5,500	575	400	3,200	9,675	9,960
Insurance premiums, other benefits						285	
Expenses paid, reimbursed (1)		831	58	23	2,875	3,787	

Notes: First regular board meeting was April 24, 2019. In compliance with Board Policies, director education courses were taken for board certification and conferences were attended.

Trustee 10 - Justin Watts	Trustee	12	3	1	4	20	
Total per diem		6,600	175	400	1,600	8,775	35,043
Insurance premiums, other benefits						26,268	
Expenses paid, reimbursed (1)		817	0	30	1,164	2,011	

Notes: In compliance with Board Policies, conferences were attended, also a portion of medical insurance coverage was provided.

Footnote:
(1) Includes mileage, subsistence, and travel expenses paid in conjunction with the per diems above. These amounts are not taxable income to the recipient. 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. *
The Board has not received any good or service more than \$25 in value.