

Mid-Carolina Electric Cooperative Board compensation and expenses January-December 2020, 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	17	7	6	43	
Total per diem		7,150	2,250	2,125	2,400	13,925	36,781
Insurance premiums, other benefits						22,856	
Expenses paid, reimbursed (2)		738	35	679	2,443	3,894	

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	7	2	3	25	
Total per diem		7,150	1,325	800	1,200	10,475	12,388
Insurance premiums, other benefits						1,913	
Expenses paid, reimbursed (2)		758	43	105	523	1,430	

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	8	16	5	42	
Total per diem		7,150	1,675	4,600	1,775	15,200	26,332
Insurance premiums, other benefits						11,132	
Expenses paid, reimbursed (2)		721	36	98	915	1,770	

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	16	1	1	31	
Total per diem		7,150	1,900	400	400	9,850	10,526
Insurance premiums, other benefits						676	
Expenses paid, reimbursed (2)		815	80	84	364	1,343	

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

Trustee 5 - Carey Bedenbaugh	Trustee	13	6	2	4	25	
Total per diem		7,150	1,325	800	1,600	10,875	11,898
Insurance premiums, other benefits						1,023	
Expenses paid, reimbursed (2)		859	71	124	834	1,888	

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

Trustee 6 - Eddie Best	Trustee	13	5	2	12	32	
Total per diem		7,150	1,325	575	4,800	13,850	14,286
Insurance premiums, other benefits						436	
Expenses paid, reimbursed (2)		865	16	98	3,085	4,064	

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

Trustee 7 - Ken Frick	Trustee	13	9	1	3	26	
Total per diem		7,150	1,325	400	1,200	10,075	20,341
Insurance premiums, other benefits						10,266	
Expenses paid, reimbursed (2)		242	100	79	192	613	

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

Trustee 8 - Alan Lunsford	Trustee	13	5	2	21	41	
Total per diem		7,150	1,325	800	8,800	18,075	18,511
Insurance premiums, other benefits						436	
Expenses paid, reimbursed (2)		1,008	58	82	5,243	6,390	

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

Trustee 9 - Justin Watts	Trustee	13	12	0	0	25	
Total per diem		7,150	1,675	0	0	8,825	35,856
Insurance premiums, other benefits						27,031	
Expenses paid, reimbursed (2)		946	24	0	0	970	

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.