

**Mid-Carolina Electric Cooperative Board compensation and expenses January-December 2023, 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)
<b>Trustee 1 - Marvin Sox</b>	President	13	12	6	17	48		
Total per diem		7,150	1,000	3,000	8,500	19,650	28,230	32,937
Insurance premiums & wellness incentives (1)						8,580		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		770	52	76	7,732	8,631		
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 - Cliff Shealy</b>	Vice President	13	4	8	8	33		
Total per diem		7,150	500	3,675	4,000	15,325	23,905	0
Insurance premiums & wellness incentives (1)						8,580		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		813	49	1,415	4,679	6,956		
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	13	4	24	9	50		
Total per diem		7,150	500	9,225	4,500	21,375	32,983	0
Insurance premiums & wellness incentives (1)						11,608		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		779	41	181	4,052	5,053		
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	13	11	4	8	36		
Total per diem		7,150	1,000	2,000	4,000	14,150	14,647	14,180
Insurance premiums & wellness incentives (1)						497		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		890	92	150	3,753	4,884		
39.5								
<b>Trustee 5 - Carey Bedenbaugh</b>	Trustee	13	4	5	11	33		
Total per diem		7,150	500	2,500	5,500	15,650	16,734	0
Insurance premiums & wellness incentives (1)						1,084		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		941	79	239	3,820	5,078		
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended.								
<b>Trustee 6 - Eddie Best</b>	Trustee	13	2	4	8	27		
Total per diem		7,150	0	2,000	4,000	13,150	13,647	0
Insurance premiums & wellness incentives (1)						497		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		838	37	105	2,935	3,915		
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended.								
<b>Trustee 7 - Ken Lindler</b>	Trustee	13	3	2	23	41		
Total per diem		7,150	0	1,000	11,500	19,650	20,147	0
Insurance premiums & wellness incentives (1)						497		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		1,205	93	136	9,452	10,885		
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended. *Became a Board Member in April 2021.								
<b>Trustee 8 - Alan Lunsford</b>	Trustee	13	5	3	16	37		
Total per diem		7,150	0	1,500	8,000	16,650	17,147	0
Insurance premiums & wellness incentives (1)						497		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		1,109	60	112	7,213	8,494		
Notes: In compliance with Board Policies, continuing education courses were taken for board certification, conferences were attended.								
<b>Trustee 9 - Justin Watts</b>	Trustee	13	5	1	8	27		
Total per diem		7,150	0	500	4,000	11,650	39,807	0
Insurance premiums & wellness incentives (1)						28,157		
Gifts from Outside Company (2)						0		
Expenses paid, reimbursed (3)		829	18	81	3,936	4,864		
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.**