



Rod Crile of Crile Consulting, LLC, presented a Cooperative Financials refresher during the April board meeting as part of the Board's ongoing strategic planning and director education sessions. In the photo to the right, auditor Allen Schulte of UHY, LLP, provides additional insights following his formal presentation.



Photos by Sean Vanslyke

Board Reviews Finances and 2025 Audit

A regular meeting of the Board of Directors of SEMO Electric Cooperative, Inc. (hereinafter referred to as the “Cooperative”), was held on Monday, April 20, 2026, at the office of the Cooperative in Sikeston, Missouri. The meeting was called to order by President Richard Faulkner. The following Directors were present: Richard Faulkner, John Bledsoe, James Deneke, Carl Eftink, Myron Hawes, Carla Moore, Tim Coppage, Dicky Hanor, Keith Haynes, Field LaPlant, and Von Priggel. Director absent: Dennis Fowler. Staff members present were Jared Kelley, Brenda Garner, Candy Chappell, Brad Milam, Chris Freed, Angie Byford, Amanda Burnett, Loyd Rice, Becky Ivester, and Kristin Burton. Also present were Sean Vanslyke, CEO/General Manager; Megan McCord, Attorney for the Cooperative; Rod Crile, Crile Consulting, LLC; and Allen Schulte, UHY, LLP. A prayer of invocation was offered by Deneke.

The chair asked for approval of the agenda. Upon motion made and passed, the agenda was approved. The Board then considered its consent agenda consisting of: the minutes of the regular meeting of March 16, 2026; new membership applications; membership cancellations; initial review of Policy 233 – Employee Business Ethics; and initial review of Policy 301 – OSHA Hazard Communication Standard. Kelley presented the monthly safety report, including information on the monthly safety topic of keeping line workers safe, along with the lost-time and injury summary for the previous month. As part of the Board’s ongoing strategic planning and education, Crile gave a presentation on “Cooperative Financials” as a refresher and learning opportunity for the Board and staff. Schulte reviewed the Cooperative’s 2025 audit report with the Board and reported there were no issues. After discussion, upon motion made, seconded, and passed, the Board accepted the 2025 audit report. He then reviewed the Foundation’s financial statements and 2025 audit report. After discussion, upon motion made, seconded, and passed, the Board accepted the Foundation’s 2025 audit report.

Under old business, the Board reviewed its schedule of meetings and confirmed registrations for attendance. The Board reviewed Policy 230 – Employee Identification Badge Policy; Policy 231 – Manager Compensation from Other Sources Policy; and Policy 232 – Educational Assistance. Vanslyke previewed plans for the Annual Meeting and reviewed the official notice. Under new business, the Board reviewed and discussed district updates. Vanslyke reminded the Board of the need to appoint an M&A director. After discussion, upon motion made, seconded, and passed, John Bledsoe was appointed to the M&A Board. Burnett reviewed the financial summary for the month of March 2026, including revenue and expense analysis and budget comparisons. Compared to budget, year-to-date revenue is down 1.08 percent, expenses are down 8.38 percent, and power costs are down 1.39 percent. She also provided updates on the tax return filing, 2025 patronage allocation, line of credit payments, FEMA matters, Form 7 review, and a potential line of credit with CoBank. Eftink reported on his attendance at the recent meeting of M&A Electric Power Cooperative. Items of interest included safety, construction, margins, and reliability. Haynes reported on business from the recent Association of Missouri Electric Cooperatives meeting, including updates on Rural Missouri, the joint safety training program, legislative matters, and generation construction. The Board reviewed and discussed written staff reports, supplemented by additional oral presentations from staff members. Remaining staff members then left the meeting, and the Board entered into Executive Session to discuss legal and personnel matters. There being no further business to come before the Board, the meeting was adjourned.