

**BOARD OF DIRECTORS SPECIAL MEETING**

**Monday, September 16, 2024 at 1:30 p.m.**

**Meeting was Conducted Virtually**

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**MINUTES**

1. **Call to Order**

President Richards called the meeting to order at 1:39 p.m.

2. **Roll Call of Directors**

Bobbie Richards – President  
Dave Blanchard – Vice President – Absent  
Jan Klein – Treasurer  
Kris Carey – Director – Absent  
Nancy Gibb – Secretary

**Mutual Operations Staff**

Bud Baxter – Accounting Manager  
Victoria Thomas – Board Services Coordinator

3. **Members' Forum**

Members were afforded the opportunity to express their concerns, make comments, or have questions for the Board. There were no comments

4. **New Business**

**Action Items**

a. **Maturing Investments**

Klein reported that there are four investments from the reserve account: one is a Treasury Bill and three are in Certificates of Deposit (CDs). The Treasury Bill is maturing this month for \$239,000. One of the three CDs is maturing in October for \$240,000 plus interest with the other two not maturing until 2027.

Klein recommended to invest both securities in to Treasury Bills at the time of maturing for a one year term.

Currently, there is \$484,000 of cash in the reserve account. Klein opined that the amount in the reserve account should pay for the budget needs for 2024 and 2025.

*Motion made by Klein, seconded by Richards, to approve placing the two maturing investments into Treasury Bills with \$250,000 in each. Approved by unanimous vote. (3-0)*

5. **Adjournment**

There being no further business, the Board of Directors Special Meeting was adjourned at 1:50 p.m.

**Board Assistant Secretary's Certificate**

I hereby certify that the foregoing is a true and correct copy of the minutes.

*Victoria Thomas*