

# **PRESQUE ISLE ELECTRIC & GAS CO-OP**

## **Annual Meeting Minutes**

**October 26, 2007**

### **1. CALL TO ORDER**

The 70<sup>th</sup> Annual Meeting of the members of Presque Isle Electric & Gas Co-op was called to order by Chairperson Allan Bruder at 2:00 p.m. in Atlanta, Michigan on October 26, 2007. The Atlanta VFW Post #9489 presented the Colors, the National Anthem was sung by Thomas Price, and the invocation was given by Chaplain Bud Plane of VFW Post # 9489.

### **2. INTRODUCTIONS**

The Chair made numerous introductions including the Board, CEO and Attorney. Retirees and guests were recognized. The Chair acknowledged the presence of Gas Liaison Board and Community First Fund Board members. Chairperson Bruder also referenced member survey materials presented to the membership and asked all in attendance to take a moment to fill out the survey form.

### **3. NOTICE OF MEETING**

It was moved and seconded to dispense with the Reading of the Notice of Meeting. All ayes, motion carried.

### **4. MINUTES OF LAST MEETING**

It was moved and seconded to dispense with the reading of the 2006 Minutes and to accept them as presented. All ayes, motion carried.

### **5. NOMINATIONS**

The Chair introduced the members of the Nominating Committee and its Chairperson, Elias Taratuta, presented the Committee's director nominations which were as follows:

Alpena District #1:

Bernice Kraniak  
Ronald Lucas

Alpena District #2:

Gunter Buergerhoff  
Robert Wegmeyer

Presque Isle District:

Carl Altman  
Raymond Wozniak

The Chair then reviewed the three methods by which nominations can be made- committee, petition, and floor - and noted there had been no nominations by petition. Next, he called three times for nominations from the floor. There were none. It was moved and seconded that nominations be closed. All ayes, motion carried.

## 6. INTRODUCTION OF CANDIDATES

Chairperson Bruder introduced each candidate and offered each the floor. Briefly addressing the members were Bernice Krajniak, Robert Wegmeyer, Gunter Buergerhoff, Raymond Wozniak, and Carl Altman. A brief statement was read on behalf of candidate Ronald Lucas. Ballots were collected by members of the Election and Credentials Committee and during the collection process, the Chair introduced the Committee members. The Committee then retired to count the ballots.

## 7. AUDIT REPORT

The Chair next introduced Ron Harris, CPA of the Harris Group in Traverse City. Mr. Harris indicated that the 2006 Audit was performed in accordance with generally accepted accounting principles and was a “clean” audit without exceptions. Mr. Harris also highlighted certain revenue and expense items after which he called for questions and there were none.

## 8. COMMUNITIES FIRST FUND AUDIT

Continuing his remarks, Auditor Harris next addressed the Communities First Fund Audit, indicating that it too was “clean” and without exceptions. Total revenue of \$73,000. was received by the fund in 2006 which represents a slight decrease from the previous year.

## 9. PRESIDENT’S REPORT

The Chair introduced President and CEO Brian Burns who provided an update of the Coop’s activities in the past year, including those of the Community First Fund. After his presentation, Mr. Burns responded to several questions from members. Following the President’s remarks, Mr. Bruder reminded the membership that the Chairman’s and Treasurer’s reports were included in *Country Lines* and were also available today from employees.

## 10. WOLVERINE POWER UPDATE

Eric Baker, Chief Executive Officer of Wolverine Power was introduced and addressed the membership regarding the status of the Wolverine Clean Energy Venture and his company’s efforts to procure a stable and affordable power supply for PIE&G and the other member cooperatives. He answered several questions.

## 11. UNFINISHED BUSINESS

The Chair called for any unfinished business and there was none. Members were given an opportunity to ask questions or submit them on cards and there were several. There was no other unfinished business.

## 12. NEW BUSINESS

The Chair called for any new business to come before the members and an issue was raised concerning term limits for directors. A motion was made to limit terms and attorney Werth advised the membership that term limits would require a bylaw amendment which could not be properly done from the floor at today's meeting. The bylaw amendment process was reviewed. After the discussion, it was suggested that those present conduct a "straw vote" to determine the degree of interest in term limits for directors. The question "how many support term limits for directors" was posed to the membership, and after a show of hands, there did not appear to be a clear majority either in favor or against the idea. There was no other new business.

## 13. ELECTION RESULTS:

Doris Smith, Chairperson of the Election and Credentials Committee appeared before the members to announce the election results, and Mr. Bruder thanked the Committee for its efforts. The election results were as follows:

### Alpena District # 1

Bernice Kraniak	1114
Ronald Lucas	916

### Alpena District #2

Robert Wegmeyer	1182
Gunter Buergerhoff	848

### Presque Isle District

Raymond Wozniak	1095
Carl Altman	1071

## 15. ADJOURNMENT

It was moved and seconded that the meeting be adjourned at 3:29 p.m. after which prizes were awarded.

Respectfully Submitted,  
David P. Werth  
Acting Secretary

APPROVED