

Energy Cooperative Association of Pennsylvania
The Energy Co-op
Minutes of 2021 Annual Membership Meeting held on June 24, 2021
Zoom Virtual Meeting Platform

- I. Zoom call opened—6:02 pm. Member Services Lead Noah Swistak welcomed participants and introduced the relevant Zoom features.
 - a. 6:05 pm: Noah Swistak shared the 2021 Board ballot, 2020 financial audit, and the 2020 AMM Minutes.
- II. Introduction by Ronald Fisher — 6:05 pm. Ronald Fisher, Executive Director, introduced everyone to the 2021 AMM. He directed all that had not voted to use the link in the chat to vote. He then led an explanation of the formal agenda and the post-meeting activities. He welcomed Susan LeGros to the meeting and introduced her.
- III. Call to Order— 6:07 pm. Board President Susan LeGros called the meeting to order and welcomed members and guests. Ms. LeGros also stated that Noah Swistak had informed the Board that there is a quorum for the meeting by proxy and attendance. Ms. LeGros and Adam Bash, Board Vice President, served as proxies for members. Ms. LeGros also noted that Member Services Intern Zach Lytle would be the secretary for the meeting. Ms. LeGros then made a statement about The Energy Co-op’s continued exceptional performance through the pandemic.
- IV. Approval of 2020 Annual Meeting Minutes— 6:09 pm. A motion from the floor (Ronald Fisher) to approve and adopt the minutes of the 2020 Annual Member Meeting was duly made, seconded (Noah Swistak), and approved and adopted without objection by voice vote at 6:09 p.m.
- V. Board Elections – Ms. LeGros introduced the Board candidates, allowed any member to make a comment about the candidates. She stated that the returning Board members up for election were Glenn Bergman, Damali Harding, Joanna Hecht, and Jay Reynolds. The new Board members up for election were Rebecca Devine and Eloise Young. She then stated that Stephen Fernands, Sean McConnell, and herself would be leaving the Board of Directors in compliance with the bylaws. She then remarked that the slate of Board of Directors was strong and accomplished and would further the goals of The Energy Co-op. Mr. Fisher then took a moment to recognize the contributions of retiring Board members during their years of service to the cooperative’s members.
- VI. Announcement of Results – Ms. LeGros then called upon Mr. Swistak to announce the results of the Board election. He stated that over 200 members voted in the election, which constituted a quorum. All candidates received over 90% of the votes cast.
- VII. Financial Report—Ms. LeGros introduced Sheree Petrone, Board Treasurer, to give The Energy Co-op’s 2020 financial report. Ms. Petrone stated that the annual operating surplus was \$86,000 which is 3.3% of revenue. Member equity increased during 2020 by \$200,000, \$116,000 of which from a Paycheck Protection Program loan that was forgiven. She stated that renewable energy membership rose 18%, of which 12% in RNG members and 6% in renewable electricity membership. The heating oil program continued to decline. Ms. Petrone further stated that revenues continued to climb due to growth in RNG, although that growth was offset by declines in renewable electricity revenues. She stated that The

- Energy Co-op generated an \$86,000 surplus which was a result of steadily increasing gross margins and effective management of costs. She stated that to increase liquidity, The Energy Co-op had entered into an agreement with WSFS Bank during 2020, which affords it access to \$350,000 of working capital if needed. Additional information can be found in the cooperative's 2020 audited financial statements, which are posted on its website.
- VIII. Question and Answer Period— Ms. Petrone reintroduced Mr. Fisher, who welcomed any questions from members through the chat box.
- a. No questions were asked by members in attendance.
- IX. Member Ambassador Program —Mr. Fisher introduced and invited members to get involved in the Member Ambassador program, with the next training starting on July 16th. He then turned the meeting back over to Ms. LeGros.
- X. Adjournment—Ms. LeGros requested a motion to adjourn. Upon such a motion, duly made (Ronald Fisher), seconded (Noah Swistak), and adopted and approved (by voice vote), the meeting adjourned at approximately 6:18 p.m.



Zachary Lytle

Secretary of the Meeting