



Pedernales Electric Cooperative

PO Box 1
Johnson City, TX 78636

Meeting Minutes - Draft

Audit Committee

Tuesday, October 15, 2024

9:00 AM

PEC Headquarters Auditorium
201 S Ave F, Johnson City, TX 78636

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Open Session of this Audit Committee Meeting was held in the PEC Auditorium and audio recorded in accordance with Board Meetings Policy.

Call to Order and Roll Call

This meeting was called to order at 9:00 a.m., on October 15, 2024, at the PEC Headquarters Auditorium, 201 South Avenue F, Johnson City, Texas. Director Amy SJ Akers was present by telephone.

Present: 3 - James Oakley, Amy Akers and Milton Rister

Safety Briefing

Adoption of Agenda

The agenda was adopted as posted and without objection.

Consent Items

Without objection the items listed under Consent Items were approved by general consent.

1. [2024-287](#) **Tuesday, April 2, 2024 - Audit Committee Meeting Minutes**

Attachments: [2024-04-02 Audit Committee OS Meeting Minutes.pdf](#)

Member Comments (3 minute limitation or as otherwise directed by Board)

2. [2024-288](#) **Member Comments**

Attachments: [Decorum Policy](#)

There were no members present wanting to address the Audit Committee.

Recess to Executive Session

Audit Committee Chairman James Oakley, announced the items to be discussed in Executive Session and at 9:03 a.m., stated the Audit Committee would go into Executive Session.

Executive Session - Legal Matters

3. [2024-289](#) **Matters in Which the Board Seeks the Advice of Its Attorney as Privileged Communications in the Rendition of Professional Legal Services**

Executive Session - Contract and Competitive Matters

4. [2024-321](#) **Review of Internal Audit Report Provided by Sirius Solutions - B Mansfield, Sirius Solutions**
- [2024-291](#) **Resolution - Recommend Approval by Board of Directors of 2023 IRS Form 990 - B Miller, Bolinger, Segars, Gilbert & Moss, LLP (BSGM) - K Jones**

Reconvene to Open Session

At 10:23 a.m., the Audit Committee reconvened to the Open Session meeting.

Items from Executive Session

The following agenda items were discussed in Executive Session and set for approval in Open Session.

5. [2024-291](#) **Resolution - Recommend Approval by Board of Directors of 2023 IRS Form 990 - B Miller, Bolinger, Segars, Gilbert & Moss, LLP (BSGM) - K Jones**
- Body:** **BE IT RESOLVED BY THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF THE COOPERATIVE** that the Audit Committee recommends for Board approval the IRS Form 990 as submitted and discussed by the Audit Committee; and

BE IT FURTHER RESOLVED BY THE AUDIT COMMITTEE that the Chief Financial Officer, or designee, is authorized to take other actions as necessary to implement this resolution, including presenting to the Board for approval.

A motion was made by Director Rister, seconded by Director Akers, that this item be approved. The motion carried by the following vote:

Yes: 3 - Chairperson Oakley, Director Akers and Director Rister

Adjourn

There being no further business to come before the Audit Committee, the meeting was adjourned at 10:24 a.m.

Approved:

Chairman, James Oakley