



**MINUTES**

**January 14, 2014**

**9:30 AM**

**Palmetto Electric Cooperative**

**COMMUNITY ROOM**

**Hardeeville, SC**

**I. CALL TO ORDER**

- 1. INTRODUCTIONS**
- 2. ROLL CALL BY SIGNATURE**

Members in Attendance: David Tigges, Anthony Barrett, Jerry Cutrer, Larry Hughes, Dean Moss, Steve Riley, Brad Samuel, Ed Saxon, Al Spain, Councilman Jerry Stewart, Jeff White, Jon Verity.

Absent: Dr. Jane Upshaw, Stephanie Yarborough, Mark O'Neil

Staff in Attendance: Kim Statler, Connie Hipp

**II. ADMINISTRATIVE**

- 1. NOVEMBER MINUTES -** Motion to approve November minutes made by Jon Verity, Seconded by Jeff White. Unanimously approved.
- 2. AUDIT COMMITTEE UPDATE -** Dean Moss reported that the committee met on January 7<sup>th</sup> and consisted of himself, Jon Verity and Ed Saxon. The final audit has been received and reviewed by the committee. It was a clean audit. The committee made the following recommendations, seconded by Jon Verity:
  - 1. The Alliance capitalizes property and equipment over \$1,000 at cost while lesser amounts are expenses. The committee recommends the capitalization policy increase the threshold to over \$5,000**
  - 2. The committee recommends the policy that all checks written on the LEA accounts in excess of \$10,000 require two authorized signatures**Discussion was held. Recommendations unanimously approved.

**III. PRESENTATION - AMY HOLLOWAY - AVALANCHE CONSULTING**

- IV. ADJOURN -** Motion to adjourn by Ed Saxon; Seconded by Jeff White. Motion unanimously approved. Meeting adjourned.