

# ANNUAL MEETING INVITATION



**2021 SCHOLARSHIP  
WINNERS**



**2020 ANNUAL  
MEETING MINUTES**



**FINANCIAL  
REPORT**



**BOARD OF DIRECTOR  
ELECTION RESULTS**



# ANNUAL MEETING INVITATION

Dear Member,

Please join us for the 2021 Endeavor Annual Meeting! Participate in this virtual event from your home or office as we reflect on the past year and prepare for the future. At Endeavor the health and wellbeing of our members and community is our top priority. We look forward to the day we can meet in person.

Register now for the live Webinar of the 2021 Annual Meeting. It only takes a minute. Members can sign up online at [weEndeavor.com/annual-meeting/](http://weEndeavor.com/annual-meeting/).

Need help signing up for the meeting? Endeavor is here to help and we encourage cooperative members who need assistance to reach out to us for annual meeting registration during normal business hours: 9:00 a.m. - 5:00 p.m. Should you need assistance, please call us at 1-800-922-6677 for more information on the event.



LIVE

## ENDEAVOR'S ANNUAL MEETING Streamed Live from the Cloverdale Office

Thursday April 22, 2021 • 4:00 p.m.

[www.weEndeavor.com/annual-meeting/](http://www.weEndeavor.com/annual-meeting/)



## MEETING AGENDA

- Determination of quorum
- Reading of meeting notice and proof of mailing
- Reading of unapproved minutes of prior meeting
- Presentation of reports
- Report of elections of board members
- Unfinished business
- New business+
- Adjournment

**\$20**

Bill Credit for  
Attendance

Members can submit a new business item in writing by 5:00 p.m. on April 15, 2021 with their name, address, and phone number to Endeavor Communications, Attention: Board of Directors, 2 S. West Street, Cloverdale, IN 46120. A member may also submit a new business item via our website at [www.weEndeavor.com/about-us/events](http://www.weEndeavor.com/about-us/events). Once registered you will receive an email reminder before the meeting starts. Also, members do not need internet service to participate; simply call ahead and we will register you and provide the telephone number and time to call in and attend. As always, please let us know if you have any questions.



James Ellett



Doug Youngblood



Pam Kivett



Jack Hauser



Devin Salsman



James Smith



Brad Henderson



Stephen Aker



Richard Rice

## Dear Endeavor Communications Member,

On January 18, 2021, notifications were sent to the exchanges (Coatesville, Eminence & Atlanta) as your exchange representative's term on the Board of Directors would expire in April 2021, and that Endeavor was accepting nominations of candidates for this position.

James Ellett, the current Coatesville exchange representative, Richard Rice the current Eminence exchange representative and Brad Henderson the current Atlanta exchange representative filed for these positions. No other valid petitions were filed.

Article III, Section 3.5(a) of the Endeavor Communications Amended and Restated Bylaws state that if, after March 1st, only one person has been nominated for election to the Board of Directors from an exchange, the board may declare said candidate elected.

On March 25, 2021, the Board of Directors voted to declare James Ellett, Richard Rice and Brad Henderson re-elected to serve a three-year term of Director representing the Coatesville, Eminence and Atlanta Exchanges commencing at the conclusion of the 2021 Annual Meeting.

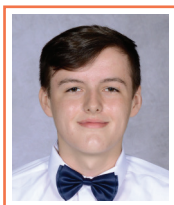
Thank you for your continued support of your cooperative.

Sincerely,

Pam Kivett  
Secretary, Board of Directors  
Endeavor Communication

## 2021 CEDRIC RAY MEMORIAL SCHOLARSHIP RECIPIENTS

APRIL 24, 2021



Damon J. Chapman  
Owen Valley HS



Michaela M. Nees  
Cloverdale HS



Mason V. Brooks  
North Putnam HS



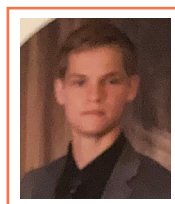
Macie M. Bumgardner  
South Putnam HS



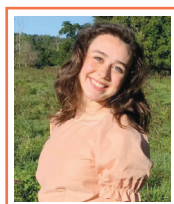
Logan K. Carrington  
Greencastle HS



Griffin H. Ritter  
Monrovia HS



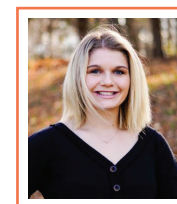
Ethan T. Brawley  
Monrovia HS



Kiara M. Boyd  
Cloverdale HS



Hailee R. Young  
Cloverdale HS



Kayla M. Kyle  
Cloverdale HS

**Please help us in congratulating these 2021 scholarship recipients. If you have a senior student who will be graduating next year, make sure to bookmark our website at [www.weEndeavor.com](http://www.weEndeavor.com) for this future opportunity.**



# ENDEAVOR COMMUNICATIONS

## ANNUAL MEETING OF MEMBERS MINUTES

**APRIL 24, 2020**

The annual meeting of the members of Clay County Rural Telephone Cooperative, Inc. d/b/a Endeavor Communications ("Endeavor") was held on April 24, 2020 via Zoom. The annual meeting began at 4:00 p.m.

The invocation was given by Endeavor Communications employee Elizabeth Cheatham. James Ellett, Chairman of the Board of Directors, then called the meeting to order and thanked the members for attending via Zoom. Chairman Ellett then introduced the Board of Directors, the President and Chief Executive Officer, and Derrick Larson of Eide Bailly LLP and Peter Kovacs attorney.

Secretary of the Board, Pam Kivett, announced that there was a quorum of 109 members present. She also announced that a notice had been properly mailed to members according to Endeavor's By-Laws.

Secretary Kivett then read the minutes of the April 13, 2019 annual meeting. Chairman Ellett then asked for a motion to approve the minutes of the 2019 annual meeting. The motion was made and seconded. The motion carried unanimously by a voice vote. Chairman Ellett introduced Derrick Larson of EIDE BAILLY LLP to present the 2019 financial report. Mr. Larson discussed the financial statements, which were published in the annual meeting materials, and provided the membership an overview of the financial condition of Endeavor. Secretary Kivett advised the members of the results of the Board of Director elections as follows: Cloverdale exchange - Jim Smith (unopposed); Patricksburg Exchange- Jack Hauser (unopposed); Poland Exchange - Doug Youngblood (unopposed).

Chairman Ellett asked members to present old business. No old business was presented. Chairman Ellett asked the members to present any new business and there was none received by the deadline provided in the bylaws.

Chairman Ellett introduced Darin LaCoursiere, President and Chief Executive Officer. Mr. LaCoursiere provided the membership with a report on the challenges and opportunities confronting Endeavor over the past year and into the future. He noted that the past month has been challenging for Endeavor and its employees. Mr. LaCoursiere also recognized Endeavor employees for their contributions to Endeavor by identifying them by name. He noted that Endeavor's employees have kept it running through this difficult time and thanked them for their efforts.

Chairman Ellett asked for and received a motion to adjourn the meeting. The motion to adjourn was seconded and passed by voice vote unanimously.

### Endeavor Communications Consolidated Statements of Operations Years Ended September 30, 2020 and 2019

	2020	2019		2020	2019
Operating Revenues			Other Income (Expense)		
Local network	\$ 1,286,409	\$ 2,031,271	Investment income	166,240	281,068
Network access	12,432,746	11,810,544	Gain on disposal of assets	40,062	382,786
Internet	6,843,452	6,001,009	Amortization	(575,831)	(5,277)
Video	2,696,182	3,403,422	Interest expense	(469,154)	(194,717)
Technology sales and services	10,993,285	496,607	Other nonoperating	(25,119)	(31,757)
Other nonregulated	3,622,597	2,884,877			
Miscellaneous	225,865	287,606	Total other (expense) income	(863,802)	432,103
Total operating revenues	<u>38,100,536</u>	<u>26,915,336</u>	Net Margin Before Income Taxes	4,311,776	5,204,713
Operating Expenses			Income Tax Expense (Benefit)	217,586	(13,002)
Cost of technology sales and services	7,260,498	223,359	Net Margin	<u>\$ 4,094,190</u>	<u>\$ 5,217,715</u>
Plant specific operations	5,372,536	5,254,109			
Plant nonspecific operations	2,116,271	2,063,081			
Video programming	2,424,399	3,070,461			
Customer operations	4,668,338	2,204,385			
Corporate operations	3,842,043	2,381,103			
Depreciation	6,650,663	6,270,243			
Operating taxes	590,210	675,985			
Total operating expenses	<u>32,924,958</u>	<u>22,142,726</u>			
Net Operating Margin	<u>5,175,578</u>	<u>4,772,610</u>			

