



2023 Meeting Minutes

The Annual Meeting of the members of the Clay County Rural Telephone Cooperative, Inc. d/b/a Endeavor Communications ("Endeavor") was conducted on April 20, 2023, via Zoom. The Annual Meeting opened up for members and attendees to join via web and telephone at 3:00 p.m., and the meeting started at approximately 4:00 p.m. The meeting began with the Pledge of Allegiance. The invocation was given by Endeavor Communications employee Suzanne Velasquez.

Devin Salsman, Chairman of the Board of Directors, called the meeting to order and thanked the members for attending. Chairman Salsman introduced the Board of Directors; the President and Chief Executive Officer, Darin LaCoursiere; the attorney, Jeremy Fetty, Parr Richey; and Derrick Larson CPA, Eide Bailly LLP.

Secretary of the Board Pam Kivett announced there was a quorum and that 546 members were present. Secretary Kivett also announced that a notice had been properly mailed to members in accordance with the Endeavor bylaws.

Secretary Kivett noted that there were changes made to the minutes of the April 21, 2022, Annual Meeting after their mailing. Secretary Kivett then read the revised minutes of the 2022 Annual Meeting. Chairman Salsman then asked for a motion to approve the revised minutes of the 2022 Annual Meeting. A motion was made and seconded to approve the revised minutes, and the motion was carried by voice vote. Mr. Larson of Eide Bailly LLP presented the 2022 financial report. Mr. Larson discussed the financial statements published in the Annual Meeting materials and provided the membership with an overview of Endeavor's financial condition.

Secretary Kivett advised the members of the results of the Board of Directors elections as follows: Poland Exchange, Doug Youngblood; Cloverdale Exchange, Todd Lewis; and Patricksburg Exchange, Arnold Hartman. Secretary Kivett indicated this year that there had been a Board resignation in the Patricksburg Exchange and took time to thank Mr. Jack Hauser for his service to Endeavor.

Chairman Salsman then called on Mr. Fetty to preside over a member vote regarding potential amendments to the Articles of Incorporation and bylaws of Endeavor. Mr. Fetty conducted a test vote for those present who were voting electronically. He then indicated that members who had dialed into the meeting would vote by voice. Mr. Fetty informed the membership that his law firm collaborated with the Board of Directors to propose amendments to enhance Endeavor's efficiency and align them more closely with other cooperatives. The proposed amendments were included in the Annual Meeting invitations and were also available on the Endeavor website. Mr. Fetty first discussed the proposed amendments to Endeavor's bylaws. He stated that these amendments would permit more flexible and efficient retirement of capital credits, make the bylaws consistent with the Articles of Incorporation, and allow for more efficient meetings. Next, Mr. Fetty stated that the amendments to the Articles of Incorporation were necessary to keep them consistent with the Bylaws. Mr. Fetty also indicated that Endeavor needed member approval to file the Amended Articles of Incorporation with the State of Indiana.

Mr. Fetty presided over the vote to approve the proposed bylaw amendments, noting that a quorum of 2% of the membership, totaling 210 members, must be present, and a majority vote of those present was required for approval. Mr. Fetty first submitted the matter for a vote of the members attending via smartphone or computer, and then he took a voice vote with those attending via phone. Mr. Fetty reported that the bylaws amendments had passed (with a vote tally of 494 voting yes and 48 voting no).

Mr. Fetty then presided over the vote to approve the amendments to the Articles of Incorporation and authorization to file those with the State of Indiana. Mr. Fetty noted that a quorum of 50 members and a majority vote was required for approval. Mr. Fetty first submitted the matter for a vote to those attending electronically and followed with a voice vote of those who attended via phone. Mr. Fetty reported that the amendments to the Articles of Incorporation and authorization to file had passed (with a vote tally of 477 voting yes and 60 voting no).

Chairman Salsman asked members to present old and new business. Chairman Salsman noted that there had been no new business provided prior to the meeting and no old business was presented.

Chairman Salsman then introduced Mr. LaCoursiere, who provided a report to the members.

Chairman Salsman then concluded the informational items for the meeting and asked for and received a motion to adjourn. The motion was seconded and passed by voice vote unanimously.

The meeting was adjourned at 4:40 P.M.