

A special meeting, via conference call, of the Owen Electric Cooperative, Inc. ("Owen Electric") Board of Directors was held on March 6, 2017, pursuant to written notice of all of the Board members. Bob True, Alan Ahrman, Rick Messingschlager, Hope Kinman, Eddie McCord, and John Grant were present for the call, which represented a quorum of the Board. Ruth Baxter, Board Counsel, was present for the call. Staff members Mark Stallons, Mike Cobb, and Ann Wood were also present. Chairman True called the meeting to order at 4:00 PM. Ruth Baxter stated that the Kentucky Public Service Commission ("Commission") issued an Order February 24, 2017 approving Owen Electric to borrow up to \$29,500,000 from CoBank. The RUS Prepayment Agreement could not be executed until Commission approval was received.

Upon a motion by Hope Kinman, seconded by John Grant, the board of directors voted unanimously to authorize the Board Chairman and Board Secretary-Treasurer to execute the RUS Prepayment Agreements dated January 31, 2017.

Upon a motion by Hope Kinman, seconded by Rick Messingschlager, the board of directors voted unanimously to adjourn the meeting at 4:10 PM.

  
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Chairman

  
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Secretary