

## **TRI-COUNTY ELECTRIC COOPERATIVE, INC.**

St. Matthews, South Carolina  
Minutes of the Board of Trustees Meeting  
January 25, 2024

Pursuant to due notice thereof, a regular meeting of the Board of Trustees of Tri-County Electric Cooperative, Inc. (hereinafter called the "Cooperative") was held on January 25, 2024 in the Boardroom at the Headquarters Office in St. Matthews, South Carolina.

The following trustees were present: Barbara Weston, Ida L. Dixon, S. George Wilson, Gary F. Geiger, William Robinson (Via Telephone), James R. Dantzler, Willie Jeffries, Joe Strickland (Via Telephone), and Jacqueline S. Shaw. Also present were Chad T. Lowder, CEO, John Felder, General Council, Frank Furtick, VP of Engineering and Operations, Kristen Zeigler, VP of Human Resources, Keith Scharf, VP of Safety and Loss Control, Wilford Thompson, VP of Member Services, Tina Turnage, VP of Finance, Michael Weeks, Consultant, and Cindy Sarratt, who recorded the minutes of the meeting. In addition, the following individuals from The Electric Cooperatives of South Carolina attended the meeting to give a presentation: Mike Couick, President and CEO, Chris Koon, Senior Vice President and General Counsel, Peggy Dantzler, Vice President of Loss Control and Training, Caroline Robinson, Vice President of Education and Events, Avery Wilks, Vice President of Communications, John Frick, Senior Vice President of Public Policy, Keith Phillips, Editor-In-Chief of *South Carolina* Living magazine, Travis Ward, Vice President of Operations, and Alex Bybee, Director of Information Technology.

### **CALL TO ORDER – INVOCATION**

President Barbara Weston called the meeting to order at 1:58 p.m. Following the Call to Order, Willie Jeffries gave the Invocation.

### **MEMBER COMMENT PERIOD**

There were no members present or online during the Member Comment Period.

### **APPROVAL OF MINUTES OF BOARD MEETING OF December 14, 2023 and January 18, 2024**

On motion by Jim Dantzler, seconded by George Wilson, and carried, the minutes of the Regular Monthly Board of Trustees Meeting of December 14, 2023 and the Special Called Board of Trustee Meeting of January 18, 2024 were approved.

### **PRESENTATION BY STAFF OF THE ELECTRIC COOPERATIVES OF SOUTH CAROLINA**

Mr. Mike Couick, President and CEO of the Electric Cooperatives of South Carolina and members of his Staff gave a presentation explaining the many services that The Electric Cooperatives of South Carolina (Statewide) provide to the cooperatives in South Carolina.

## **REPORTS**

### **FINANCIAL REPORTS**

The System Summary Reports and Monthly Financial Statements were unavailable due to the pending annual audit. The preliminary financial reports Mr. Lowder presented were approved as presented.

### **NEW MEMBER REPORT**

The CEO reported that 76 new members made application for service in December 2023. Those members are now actively receiving electric service from the Cooperative. On motion by Gary Geiger, seconded by Jim Dantzler and carried, the following resolution was passed:

RESOLVED, that the application of new members is hereby accepted and approved.

There were 92 Final Bills sent out for the month of December. Those members are no longer receiving electric service from the Cooperative.

### **SAFETY REPORT**

The CEO reported that there were no Lost Time Accidents, no Hours Lost, no OSHA Recordable Accidents, no employee injuries, no vehicle accidents, and no miscellaneous accidents reported in November 2023. One consumer damage claim was filed regarding a damaged septic tank drain field.

### **BOARD COMMITTEE REPORTS**

#### **AUDIT COMMITTEE**

The Audit Committee met on January 25, 2024 at 1:30 p.m. to review expense accounts for December 2023. A minor correction was noted regarding overpayment to a Trustee; the Trustee attended a Committee Meeting Via Telephone but was inadvertently paid for in-person attendance. That correction will be noted on the Trustee's expense report. Otherwise, the accounts were found to be in order and the report of the Audit Committee was accepted.

#### **ECONOMIC DEVELOPMENT COMMITTEE**

No report.

#### **CEO COMPENSATION AND BENEFITS REVIEW COMMITTEE**

Jim Dantzler reported that the CEO Evaluations have been tabulated. The Committee will have a meeting following the February board meeting.

#### **ETHICS AND GOVERNANCE COMMITTEE**

No report.

### **POLICY AND BYLAWS COMMITTEE**

The Committee made a confidential report to the full board in executive session at the end of the board meeting. (See report of Executive Committee.)

### **ORGANIZATIONAL UPDATES**

#### **CENTRAL UPDATE**

The CEO reported that on January 21, 2024 Central had their third highest system peak. Mr. Lowder showed the results of Central and Santee Cooper's IRP's. Pee Dee Electric Cooperative and Marlboro Electric Cooperative have officially merged and will now be called Marlboro Pee Dee Electric Cooperative. Securitization is moving forward.

#### **SOUTH CAROLINA POWER TEAM**

The SC Power Team 2023 Year End Report was posted on BoardPaq.

#### **STATEWIDE UPDATE**

Mr. Lowder reminded the board of the Legislative Luncheon on Thursday, February 8<sup>th</sup> and discussed logistics.

### **OLD BUSINESS**

#### **ECONOMIC DEVELOPMENT UPDATE**

Chad Lowder updated the board on Project Supernova.

#### **FIBER TO THE HOME PROJECT UPDATE**

Mr. Lowder presented financial reports for the month of November. Reports for December and Year End will be provided at audit time.

#### **MONTHLY OUTAGE REPORT**

Mr. Lowder gave the board a presentation on a severe outage that occurred on January 9, 2024.

### **NEW BUSINESS**

#### **ELLOREE TRIALS SPONSORSHIP**

The CEO reported that the Cooperative will be a sponsor of the Elloreë Trials. The date is March 23, 2024.

#### **APPOINTMENT OF NRECA VOTING DELEGATE AND ALTERNATE**

The consensus of the board was to leave the NRECA Voting Delegate and Alternate the same; Chad Lowder is the Voting Delegate and Gary Geiger is the Alternate Voting Delegate.

#### **APPOINTMENT OF CENTRAL DELEGATES**

The consensus of the board was to leave the Central Delegates the same; Chad Lowder and Barbara Weston are the Central Delegates.

#### **RESOLUTION-BOARD ATTENDANCE AT THE NRECA POWERXCHANGE CONFERENCE**

On motion by Gary Geiger, seconded by Jim Dantzler, and carried, the following resolution was approved:

**WHEREAS**, the Cooperative Trustees are encouraged to attend and represent the Cooperative at regional, national, and statewide meetings;

**AND WHEREAS**, the following Trustees have requested permission to attend the 2024 NRECA PowerXchange Conference in San Antonio, TX February 29-March 6, 2024: Ida Dixon, George Wilson, Willie Jeffries, Jim Dantzler, Joe Strickland, William Robinson, and Gary Geiger;

**THEREFORE, BE IT RESOLVED**, the Board of Trustees hereby approves the Trustees' request to attend the 2024 NRECA PowerXchange Conference in San Antonio, TX.

#### **BOARD ATTENDANCE AT UPCOMING MEETINGS**

The board was encouraged to notify Cindy Sarratt of their plans to attend the NRECA Directors Conference, the NRECA Legislative Conference, and the Trustee Association Spring Conference.

#### **CEO COMMENTS**

##### **ACSI SCORE**

The CEO reported that the Cooperative received an ACSI (American Customer Satisfaction Index) Score of 88.

#### **EXECUTIVE SESSION**

On motion by Willie Jeffries, seconded by Jackie Shaw, and carried, the board entered executive session to receive and discuss confidential information from the Policy and Bylaws Committee. After much discussion, on motion by Willie Jeffries, seconded by George Wilson, and carried, the board returned to regular session after having taken no action in executive session.

**REPORT OF POLICY AND BYLAWS COMMITTEE - MODIFICATION OF POLICY #407**

The Policy and Bylaws Committee moved and the board passed a modification to Policy 407 for the purpose of implementing a per diem payment, paid solely for attendance at the standing Monthly Board Meeting of Trustees. No other meetings or training events attended by the Board of Trustees will qualify for per diem payment. Jim Dantzler made a motion to amend the Committee's report to add February 1, 2024 as the starting date for the implementation of the modification to Policy 407. The motion was seconded and carried. The Report of the Committee, as amended, was approved and accepted.

**ADJOURNMENT**

There being no further business, on motion by Gary Geiger, seconded by Willie Jeffries, and carried, the meeting adjourned at 4:52 p.m.

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Jacqueline S. Shaw, Secretary

Approved:

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Barbara F. Weston, President