

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

St. Matthews, South Carolina  
Minutes of the Board of Trustees Meeting  
December 16, 2021

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 December 16, 2021 at the Headquarters Office in St. Matthews, South Carolina. In order to comply with the Centers for Disease Control and Prevention's guidance of social distancing due to the novel coronavirus (COVID-19) outbreaks, the meeting took place in the Auditorium.

The following trustees were present: Ida L. Dixon, Barbara F. Weston, S. George Wilson, Gary F. Geiger, F. Joe Strickland, Jr., William Robinson, James R. Dantzler, Willie Jeffries (by telephone), and Jacqueline S. Shaw. Also present were Chad T. Lowder, CEO, John G. Felder, Sr., General Counsel, Frank Furtick, COO, Michael Weeks, CAO, and Cindy Sarratt, who recorded the minutes of the meeting.

### **CALL TO ORDER – INVOCATION**

The meeting was called to order by President Barbara F. Weston at 5:00 p.m. Following the Call to Order, Joe Strickland 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 November 19, 2021**

On motion by George Wilson, seconded by Jim Dantzler, and carried, the minutes of the Board of Trustees Meeting of November 19, 2021 were approved.

### **REPORTS**

#### **SYSTEM SUMMARY REPORTS AND MONTH FINANCIAL STATEMENTS**

The System Summary Reports and Monthly Financial Statements for November 2021 were approved as presented by the CEO.

#### **NEW MEMBER REPORT**

The CEO reported that from November 20-30, 2021 21 new members made application for service and those new members are now actively receiving electric service from the Cooperative. Thereafter, on motion by Gary Geiger, seconded by Joe Strickland, and carried, the following resolution was approved:

RESOLVED, the applications of new members are hereby accepted and approved.

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### **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 filed in November 2021. The CEO reported that one member had appliance damage when an aluminum clamp on the line malfunctioned. The claim is under investigation by Federated.

### **REPORT OF AUDIT COMMITTEE**

The Audit Committee will meet and review expense reports for three months in January.

### **OPERATION ROUND UP REPORT**

The CEO provided a report of the grants awarded at the Operation Round Up Board Meeting on December 13, 2021.

### **UPDATES**

#### **CENTRAL UPDATE**

The CEO reported that Central will have a board meeting in January. Also, Santee Cooper has named Jimmy Staton as the new President and CEO, effective March 1, 2022. Until then, Deputy CEO, Charlie Duckworth, was named Acting President & CEO effective January 10 through February 28, 2022.

#### **STATEWIDE UPDATE**

Mr. Lowder stated that the ECSC Board Meeting Summary is posted in BoardPaq. Also, Mr. Lowder was appointed to the ECSC Executive Committee and will step down from the Communications Committee. The articles for the *South Carolina Living* magazine were also posted in BoardPaq.

### **OLD BUSINESS**

#### **ECONOMIC DEVELOPMENT UPDATE**

The CEO gave the Board an Economic Development Project update.

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

Mr. Lowder updated the Board on the Fiber Project Status as of December 15, 2021.

#### **OUTAGE REPORT**

Frank Furtick gave a report on monthly outages and briefed the Board on System Reliability Metrics.

## **NEW BUSINESS**

### **APPROVAL OF 2022 BUDGET AND OPERATING PLAN**

After a detailed explanation and thorough discussion, on motion by William Robinson, seconded by Gary Geiger, and carried, the 2022 Budget and Operating Plan for the Cooperative was approved.

### **NRTC VOTING DELEGATE AND ALTERNATE**

The consensus of the Board was for Chad Lowder to continue as the NRTC Voting Delegate and for Gary Geiger to continue as the Alternate Voting Delegate.

## **CEO COMMENTS**

### **REVENUE REFERRAL**

Chad Lowder reported that the Cooperative has high margins for 2021, but is expecting low margins in 2022; therefore, after the 2021 books are closed out, he may ask the board to defer revenue to next year. The approval of the Auditor will be obtained first.

### **SANTEE PROPERTY INQUIRY**

Mr. Lowder reported that an individual has approached him about possibly purchasing 2 acres of our 10- acre tract in Santee. After some discussion, the board asked Mr. Lowder to talk further with the individual about other options.

### **RATE RESTRUCTURING UPDATE**

The CEO reported that the Rate Restructuring took effect December 1, 2021. The new bill structure isn't finalized yet. Samples of the new bill structure will be presented to the board at the January board meeting.

## **ATTORNEY COMMENTS**

John Felder commended the Staff, Employees, and the Credentials and Election Committee for the very efficient running of Registration at the Annual Meeting.

## **EXECUTIVE SESSION**

On motion by Gary Geiger, seconded by Joe Strickland, and carried, the board entered executive session to receive legal advice. Then, on motion duly made, seconded, and carried, the board returned to regular session after having taken no action in executive session.

**ADJOURNMENT**

On motion by Gary Geiger, seconded by Jim Dantzler, and carried, the board adjourned at 7:45 p.m.

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Jacqueline S. Shaw, Secretary

APPROVED:

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Barbara F. Weston, President