

TRI-COUNTY ELECTRIC COOPERATIVE, INC.

St. Matthews, South Carolina
Minutes of the Board of Trustees Meeting
April 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 April 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, James R. Dantzler, Willie Jeffries, Joe Strickland, and Jacqueline S. Shaw. Also present were Chad T. Lowder, CEO, John Felder, General Council, Frank Furtick, VP of Engineering and Operations, Wilford Thompson, VP of Member Services, Tina Turnage, VP of Finance, Louis Arsenault, VP of Technology and TriCoLink Services, and Kristen Zeigler, VP of Human Resources, and Cindy Sarratt, who recorded the minutes of the meeting.

CALL TO ORDER – INVOCATION

President Barbara Weston called the meeting to order at 2:00 p.m. Following the Call to Order, George Wilson gave the Invocation.

MEMBER COMMENT PERIOD

Patricia Elliott, a Cooperative Member, attended the board meeting to observe.

APPROVAL OF MINUTES OF BOARD MEETING OF March 28, 2024

On motion by Jim Dantzler, seconded by William Robinson, and carried, the minutes of the Regular Monthly Board of Trustees Meeting of March 28, 2024 were approved with one correction.

REPORTS

FINANCIAL REPORTS

The System Summary Reports and Monthly Financial Statements for March 2024 for the Cooperative and TriCo Development were approved as presented by the CEO and VP of Finance.

NEW MEMBER REPORT

The CEO reported that 80 new members made application for service in March 2024. Those members are now actively receiving electric service from the Cooperative. On motion by Gary Geiger, seconded by Joe Strickland, and carried, the following resolution was passed:

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

There were 182 Final Bills sent out for the month of March. 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 Consumer Damage Claims, and no Miscellaneous accidents reported in March 2024. Two Vehicle Accidents were reported in March; one was a collision with a deer and the other, a backing accident, which resulted in minor ladder rack damage.

BOARD COMMITTEE REPORTS

AUDIT COMMITTEE

Barbara Weston reported that the Audit Committee met on April 25, 2024 and reviewed expense accounts for February and March 2024. All accounts were found to be in order and the report of the Audit Committee was accepted.

Barbara Weston also reported that the Audit Committee discussed meal reimbursement options during times when the board travels. The Committee recommended receiving a daily meal allowance flat rate. The board approved the recommendation of the Committee.

ECONOMIC DEVELOPMENT COMMITTEE

The CEO gave the Economic Development Committee Report during the Economic Development Update in Old Business.

CEO COMPENSATION AND BENEFITS COMMITTEE

Jim Dantzler reported that the Committee will meet following the board meeting.

ETHICS AND GOVERNANCE COMMITTEE

No report.

POLICY AND BYLAWS COMMITTEE

William Robinson reported that the CEO emailed minor revisions to three policies; #215 Dress Code and Uniforms, #304 Maintaining a Drug Free Workplace, and #305 DOT Controlled Substances and Alcohol Testing. On recommendation of the Committee, the policy revisions were approved by the board.

ORGANIZATIONAL UPDATES

CENTRAL UPDATE

Mr. Lowder reported that the next Central board meeting will be in May. The Marlboro/Pee Dee buyout was discussed. Also, Central is still working on Legislation for a joint power plant between Dominion and Santee Cooper.

STATEWIDE UPDATE

The CEO reported that the Statewide board approved building the new Training Center at the Sandy Run property in Calhoun County. Dominion will release the service rights so that the Cooperative can serve the Training Center.

OLD BUSINESS

ECONOMIC DEVELOPMENT UPDATE

Mr. Lowder gave an update on Project Super Nova.

FIBER TO THE HOME PROJECT UPDATE

Mr. Lowder gave an update of the financial information and services for the Fiber to the Home Project, as well as an ARPA Projects update.

NEW BUSINESS

RESOLUTION -SALE OF SURPLUS PROPERTY IN ELLOREE

On motion by Jim Dantzler, seconded by William Robinson, and carried, the following Resolution was approved:

Resolved that the Cooperative approves the sale of property located in Orangeburg County, South Carolina bearing TMS#0282-08-07-006.000 containing approximately 0.31 acres, more or less, on Wolfe Street to Brookwood Capital Group, LLC or its assigns for the amount of \$9,500.00.

Resolved that Chad T. Lowder, CEO, is authorized to sign all documents on behalf of the Cooperative to effectuate the sale.

We further certify that the Cooperative is duly organized and existing and has the power to take the action called for by the foregoing resolution.

REPORT OF NRECA DIRECTORS CONFERENCE

Joe Strickland and Gary Geiger reported on the Pre-Conference Courses they took prior to the NRECA Directors Conference.

REPORT OF NRECA LEGISLATIVE CONFERENCE

The CEO reported that he, Ida Dixon, and George Wilson attended the Legislative Conference. Mr. Lowder stated that he had good interactions with Congressman Clyburn's office and Congressman Wilson's office. George Wilson reported that he also was able to interact with congressional staffers. Ida Dixon reported that South Carolina had the largest representation.

CEO COMMENTS

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VOICES FOR COOPERATIVE POWER

Mr. Lowder urged the board to sign up with Voices for Cooperative Power, a network of electric cooperative members working together to influence public policy decisions that impact cooperatives and our way of life.

PRESENTATION TO WILLIAM ROBINSON

Chad Lowder announced that William Robinson has been awarded the Credentialed Cooperative Director Certificate. The Certificate was then presented to Mr. Robinson.

EXECUTIVE SESSION

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

ADJOURNMENT

There being no further business, on motion by William Robinson, seconded by Gary Geiger, and carried, the meeting adjourned at 3:28 p.m.

Approved:

Jacqueline S. Shaw, Secretary

Barbara F. Weston, President