

TRI-COUNTY ELECTRIC COOPERATIVE, INC.

St. Matthews, South Carolina
Minutes of the Board of Trustees Meeting
June 22, 2023

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 June 22, 2023 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, Michael Weeks, VP of Finance and Administration, Keith Scharf, VP of Safety and Loss Control, Wilford Thompson, VP of Member Services, 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, 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 May 25, 2023

On motion by Jim Dantzler, seconded by Willie Jeffries, and carried, the minutes of the Board of Trustees Meeting of May 25, 2023 were approved.

REPORTS

FINANCIAL REPORTS

The Financial Reports were approved as presented by the CEO.

NEW MEMBER REPORT

The CEO reported that 88 new members made application for service in May 2023 and those members are now actively receiving electric service from the Cooperative. On motion by Jim Dantzler, 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 121 Final Bills sent out for the month of May. Those members are no longer receiving electric service from the Cooperative.

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SAFETY REPORT

The CEO reported that there were no Lost Time Accidents, no Hours Lost, no Consumer Damage Claims, and no Miscellaneous Accidents reported in May 2023. One employee had an accident while clearing right of way requiring five stitches in his leg. There was no lost time, but it was OSHA Recordable. One vehicle accident occurred when an employee was turning around in an overgrown field. An unseen object caused minor damage to the passenger door.

BOARD COMMITTEE REPORTS

AUDIT COMMITTEE

Barbara Weston reported that the Audit Committee met at 1:30 p.m. on June 22, 2023 to review expense accounts for May 2023. All 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

The CEO gave a report of his strategic goals in the CEO Comments.

ETHICS AND GOVERNANCE COMMITTEE

No report.

POLICY AND BYLAWS COMMITTEE

The Per Diem Policy was discussed in executive session at the end of the meeting.

UPDATES

CENTRAL UPDATE/STATEWIDE UPDATE

On motion by Gary Geiger, seconded by William Robinson, and carried, the board entered Executive Session to receive confidential information regarding Central and Statewide. Then, on Motion by Gary Geiger, seconded by Willie Jeffries, and carried, the board returned to regular session after having taken no action in executive session.

In other Central business, Mr. Lowder reported that Barbara Weston has been appointed to serve on the Board of Trustees of the South Carolina Power Team.

OPERATION ROUND UP REPORT

Mr. Lowder reported that the Operation Round Up Board met on June 12, 2023 and awarded seven grants totaling \$18,783. The next meeting is scheduled for September 11, 2023.

OLD BUSINESS

ECONOMIC DEVELOPMENT UPDATE

The CEO reported on a company interested in a small parcel of land in the Tri-County Global Industrial Site.

FIBER TO THE HOME PROJECT UPDATE

The CEO updated the board on the Fiber to the Home Project.

MONTHLY OUTAGE REPORT

Mr. Lowder gave the board a report of outages in the past month.

TRUSTEE PER DIEM POLICY #407

Discussion regarding Policy #407 was held in executive session at the end of the board meeting.

CEO COMMENTS

2023 RESIDENTIAL SUBDIVISION PROJECTS

Mr. Lowder gave a presentation on subdivisions scheduled to be built. The subdivisions are being incorporated into our work plan, as there will be substation construction involved.

2023 CO-OP PERFORMANCE GOALS UPDATE

The CEO gave the board an update on his strategic performance goals.

VP OF FINANCE POSITION

The CEO announced that an offer was made and accepted to fill the position of VP of Finance. Eric Marsha will start in August.

2023 ANNUAL MEETING SCHEDULE

Mr. Lowder reviewed the 2023 annual meeting schedule with the board. The board will appoint the Nominating Committee and Credentials and Election Committee at the August board meeting. The deadline for Petition Nominations is September 21, 2023.

NRECA Online Board Courses

The board was given a list of NRECA Director Courses that will be offered Online from June through October 2023. Anyone wanting to take a course should let Cindy Sarratt know so that she can register you. Also, the board needs to pass a resolution authorizing the online course attendance.

2023 STRATEGIC PLANNING MEETING

The annual Strategic Planning Meeting was scheduled for October 3-4, 2023 from 9:00 a.m. until 4:00 p.m. each day.

NEW BUSINESS

REPORT OF ECSC SUMMER CONFERENCE

The attendees reported that the conference was well attended and they enjoyed the Director Training Course.

REPORT OF NRECA SUMMER SCHOOL

Barbara Weston and Jackie Shaw reported that they attended courses at NRECA Summer School held at Myrtle Beach. They both commented that the courses they took were very informative and will have a beneficial impact on the governance of the Cooperative. It was noted that a resolution authorizing attendance to Summer School was inadvertently omitted. The board was reminded that, in accordance with Policy #409, attendance of Trustees at national, regional and statewide meetings should be approved by resolution of the board.

EXECUTIVE SESSION

On motion by George Wilson, seconded by Jim Dantzler, and carried, the board entered executive session to receive legal information. Then, on motion by Gary Geiger, seconded by William Robinson, and carried, the board returned to regular session after having taken no action in executive session.

OTHER INFORMATION

Gary Geiger reported about two member interactions: one was the father of a young person who went on the Youth Tour and the other was with a member who was very complimentary of the serviceman who responded to an outage at his residence.

Jackie Shaw reported that she had a conversation with a member whose father is a former Cooperative employee. The member expressed satisfaction with the current board.

Ida Dixon reported that the next meeting of the Trustee Association Advisory Board is July 18, 2023. The Advisory Board will be deciding on the location of the 2024 Trustee Association Meeting. In addition, the Advisory Board is considering increasing the annual Trustee Association dues from \$500 to \$1,000. The board members were asked to give their input on a dues increase to Ms. Dixon so that she can share that information at the Advisory Board meeting on July 18th.

JULY BOARD MEETING

The July board meeting will be held on July 27, 2023 at 2:00 p.m. The Audit Committee will meet at 1:30 p.m. on that day to review expenses records for June.

ONLINE DIRECTOR TRAINING

On motion by George Wilson, seconded by Willie Jeffries, and carried, authorization to register was given should a trustee wish to take an Online NRECA Director Education course before the July board meeting.

CEO VACATION

The CEO announced that he will be on vacation the week of July 4th.

ADJOURNMENT

There being no further business, on motion by William Robinson, seconded by Gary Geiger, and carried, the meeting adjourned at 5:24 p.m.

Jacqueline S. Shaw, Secretary

Approved:

Barbara F. Weston, President