TRI-COUNTY ELECTRIC COOPERATIVE, INC.

St. Matthews, South Carolina
Minutes of the Board of Trustees Meeting
June 25, 2026

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 25, 2026 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, William Robinson (Via Telephone), James R. Dantzler, Willie Jeffries, Joe Strickland, Gary Geiger, and Jacqueline S. Shaw. Also present were Chad T. Lowder, CEO, John Felder, General Council, Tina Turnage, VP of Finance, Frank Furtick, VP of Engineering and Operations, Louis Arsenault, VP of Technology and TriCoLink Services, Keith Scharf, VP of Safety and Loss Control, Wilford Thompson, VP of Member Services, Kristen Zeigler, VP of Human Resources and Executive Assistant, 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.

APPROVAL OF MINUTES OF BOARD MEETING OF MAY 28, 2026

On motion by Jim Dantzler, seconded by Willie Jeffries, and carried, the minutes of the Regular Monthly Board of Trustees Meeting of May 28, 2026 were approved.

REPORTS

FINANCIAL REPORTS

The Financial Reports for the Cooperative and TriCo Development were approved as presented by the CEO.

NEW MEMBER REPORT

The CEO reported that 112 new members made application for service in May 2026. 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 applications of new members for May 2026 are hereby accepted and approved.

There were 94 Final Bills sent out for the month of May 2026. Those members are no longer receiving electric service from the Cooperative.

SAFETY REPORT

Mr. Lowder reported that there were no Lost Time Accidents, No Hours Lost, No OSHA Recordable Accidents, no Employee Injuries, no consumer damage claims, no Vehicle Accidents, and no miscellaneous accidents in May 2026. Mr. Lowder also presented the safety performance record over the past five years.

BOARD COMMITTEE REPORTS

AUDIT COMMITTEE

Barbara Weston reported that the Audit Committee met on June 25, 2026 at 1:30 p.m. and reviewed expenses for May 2026. All accounts were found to be in order and were accepted by the Audit Committee.

ECONOMIC DEVELOPMENT COMMITTEE

No report.

ETHICS AND GOVERNANCE COMMITTEE

No report.

POLICY & BYLAWS COMMITTEE

No report.

EXECUTIVE COMMITTEE

No report.

UPDATES

CENTRAL UPDATE

The CEO gave a detailed explanation of the overall wholesale power bill.

STATEWIDE UPDATE

The Summary Report of the June 3, 2026 Statewide Board Meeting and the pages for the July edition of the *South Carolina Living* magazine were posted in BoardEffect.

CEEUS UPDATE

The Summary Reports of the February 5, 2026 and June 2, 2026 board meetings were posted in BoardEffect.

OPERATION ROUNDUP UPDATE

Mr. Lowder reported that the Operation RoundUp board met on June 9, 2026. A summary of grants awarded at that meeting was posted in BoardEffect.

OLD BUSINESS

ECONOMIC DEVELOPMENT UPDATE

The CEO gave an update of the economic development projects.

FIBER PROJECT UPDATE

Mr. Lowder gave an update of the Fiber Project and presented details of the Senior Medical Assistance Program that will be offered starting July 1, 2026 for those individuals who are eligible.

NEW BUSINESS

RESOLUTION - TRUSTEE ATTENDANCE AT THE TRUSTEE ASSOCIATION CONFERENCE

On motion by George Wilson, seconded by Willie Jeffries, 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 2026 Trustee Association Conference in Charleston, S. C. August 12-14, 2026: Ida Dixon, Gary Geiger, George Wilson, Willie Jeffries, and Joe Strickland;

THEREFORE, BE IT RESOLVED, the Board of Trustees hereby approves the Trustees' request to attend the 2026 Trustee Association Conference.

NRECA REGION II-III CONFERENCE

A Checklist for the NRECA Region II-III Conference was emailed to Board Members and posted on BoardEffect. Board Members were urged to complete the check list so that arrangements can be made for attendance at the NRECA Region II-III Conference.

CEO COMMENTS

In his comments, the CEO explained the Cooperative's Cyber Security Controls, reported on Member Service Interaction, and reported that the Cooperative was given an award for being in the bop 25% of Cooperatives in the 2026 ACSI Member Satisfaction Survey. In addition, the CEO announced that he will be on vacation July 4-11, 2026, but will be available by telephone should anyone need to contact him.

EXECUTIVE SESSION

On motion by Gary Geiger, seconded by George Wilson, and carried, the board entered executive session to receive the 2026 Annual CEO Performance Review and 2025 Strategic Goal Report. 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.

CEO Pay Rate

On motion by George Wilson, seconded by Willie Jeffries, and carried, the board voted to accept the pay rate for the CEO as discussed in executive session.

ADJOURNMENT

There being no further business, on motion duly made, seconded, and carried, the meeting adjourned at 4:45 p.m.

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Jacqueline S. Shaw, Secretary

APPROVED

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Barbara F. Weston, President