

TRI-COUNTY ELECTRIC COOPERATIVE, INC.

St. Matthews, South Carolina
Minutes of the Board of Trustees Meeting
July 30, 2025

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 July 30, 2025 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, James R. Dantzler, Willie Jeffries, Joe Strickland, Gary Geiger, and Jacqueline S. Shaw. Also present were Chad T. Lowder, CEO, John Felder, General Council, Frank Furtick, VP of Engineering and Operations, Keith Scharf, VP of Safety and Loss Control, Wilford Thompson, VP of Member Services, Tina Turnage, VP of Finance, Kristen Zeigler, VP of Human Resources, and Executive Assistant, Cindy Sarratt, who recorded the minutes of the meeting.

CALL TO ORDER – INVOCATION

President Ida Dixon 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 June 26, 2025

On motion by William Robinson, seconded by Jim Dantzler and carried, the minutes of the Regular Monthly Board of Trustees Meeting of June 26, 2025 were approved.

REPORTS

FINANCIAL REPORTS

The System Summary Reports and Monthly Financial Statements for June 2025 for the Cooperative and TriCo Development were approved as presented by the CEO.

NEW MEMBER REPORT

The CEO reported that 76 new members made application for service in June 2025. Those members are now actively receiving electric service from the Cooperative. On motion by Gary Geiger, seconded by William Robinson, and carried, the following resolution was passed:

RESOLVED, that the application of new members for June 2025 is hereby accepted and approved.

There were 132 Final Bills sent out for the month of June. Those members are no longer receiving electric service from the Cooperative.

TCEC

July 30, 2025

Page 2

SAFETY REPORT

Mr. Lowder reported that there were no Lost Time Accidents, No Hours Lost, No OSHA Recordable Accidents, no Employee Injuries, no Vehicle Accidents, no Consumer Damage Claims, and no miscellaneous accidents reported in June 2025.

BOARD COMMITTEE REPORTS

AUDIT COMMITTEE

Ida Dixon reported that the Audit Committee met on July 30, 2025 at 1:30 p.m. and reviewed expense accounts for June 2025. 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 COMMITTEE

No report.

ETHICS AND GOVERNANCE COMMITTEE

No report.

POLICY AND BYLAWS COMMITTEE

No report.

ORGANIZATIONAL UPDATES

CENTRAL UPDATE

Chad Lowder reported that the Central Board met on July 9, 2025. The meeting Summary is posted on BoardEffect. The Central Board discussed developing a Class B Membership and entering arbitration with Santee Cooper.

STATEWIDE UPDATE

Mr. Lowder reported that a Statewide Board Meeting will be held on August 7, 2025. Ms. Ann Westbrook has been appointed Interim CEO. The Executive Committee will discuss the next steps for hiring a new CEO following the August board meeting.

CEEUS UPDATE

No Report.

OLD BUSINESS

ECONOMIC DEVELOPMENT UPDATE

The CEO briefed the board on a promising industry interested in locating in the Tri-County Global Industrial Site.

FIBER TO THE HOME PROJECT UPDATE

Mr. Lowder gave the board an update on the Fiber to the Home Project.

MONTHLY OUTAGE REPORT

The CEO gave a report of a severe outage that occurred on July 10, 2025.

NEW BUSINESS

NOMINATING COMMITTEE AND CREDENTIALS AND ELECTION COMMITTEE APPOINTMENTS

Mr. Lowder reminded the board that the Nominating Committee and Credentials and Election Committee will be appointed at the August 2025 board meeting.

ORU BOARD REPLACEMENTS

Mr. Lowder reminded Mr. Geiger and Mr. Strickland that the terms for their current appointees on the Operation RoundUp board will expire in August and new board members will need to be appointed prior to the September ORU Board Meeting.

ELECTION OF NRECA VOTING DELEGATE AND ALTERNATE FOR NRECA REGIONAL MEETING

No changes were made to the NRECA Voting Delegate or Alternate. The Voting Delegate is Chad Lowder and the Alternate Voting Delegate is Gary Geiger.

AFFIRMATIVE ACTION REVIEW

Mr. Lowder reviewed the Affirmative Action Plan with the board for the period July 1, 2025 through June 30, 2026.

CEO COMMENTS

NRECA DIRECTOR ELECTION

The CEO requested that board members give their #1 and #2 choices of their preference for NRECA Director from South Carolina to Ida Dixon.

2025 BOARD AND STAFF STRATEGIC PLANNING MEETING

The board was reminded that the dates for the 2025 Strategic Planning Meeting are September 30 and October 1, 2025. The location is pending at this time.

SAFETY PROGRAM PRESENTATION

Keith Scharf, VP of Safety and Loss Control and Chad Lowder gave the board a detailed presentation of the Cooperative's Safety Program.

EXECUTIVE SESSION

On motion by Barbara Weston, seconded by William Robinson, and carried, the board entered executive session to receive confidential information and legal advice. Then, on motion by Barbara Weston, seconded by William Robinson, 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 George Wilson, seconded by Gary Geiger, and carried, the meeting adjourned at 4:23 p.m.

Jacqueline S. Shaw, Secretary

APPROVED:

Ida L. Dixon, President