

TRI-COUNTY ELECTRIC COOPERATIVE, INC.

St. Matthews, South Carolina
Minutes of the Board of Trustees Meeting
October 29, 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 October 29, 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, Wilford Thompson, VP of Member Services, Tina Turnage, VP of Finance, Kristen Zeigler, VP of Human Resources, Keith Scharf, VP of Safety and Loss Control, Louis Arsenault, VP of Technology and TriCoLink, 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 September 25, 2025

On motion by Barbara Weston, seconded by William Robinson and carried, the minutes of the Regular Monthly Board of Trustees Meeting of September 25, 2025 were approved.

REPORTS

FINANCIAL REPORTS

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

NEW MEMBER REPORT

The CEO reported that 110 new members made application for service in September 2025. Those members are now actively receiving electric service from the Cooperative. On motion by Gary Geiger, seconded by George Wilson, and carried, the following resolution was passed:

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

There were 137 Final Bills sent out for the month of September. Those members are no longer receiving electric service from the Cooperative.

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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 September 2025.

BOARD COMMITTEE REPORTS

AUDIT COMMITTEE

The Audit Committee met at 1:30 p.m. on October 29, 2025 to review expense accounts for August and September 2025. All accounts were found to be in order and were accepted by the Audit Committee.

ECONOMIC DEVELOPMENT COMMITTEE

No report.

CEO COMPENSATION AND BENEFITS COMMITTEE

No report.

ETHICS AND GOVERNANCE COMMITTEE

No report.

POLICY AND BYLAWS COMMITTEE

A Policy and Bylaws Committee Meeting was scheduled for Wednesday, November 19, 2025 at 10:00 a.m.

ORGANIZATIONAL UPDATES

CENTRAL, STATEWIDE, AND ECONOMIC DEVELOPMENT UPDATES

EXECUTIVE SESSION

On motion by George Wilson, seconded by Gary Geiger, and carried, the board entered executive session to receive confidential information related to Central, Statewide, and economic development. 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.

CEEUS UPDATE

No report.

OLD BUSINESS

FIBER PROJECT UPDATE

The CEO announced that, starting in 2026, we will have regular TriCoLink board meetings every other month, beginning in January 2026.

MONTHLY OUTAGE REPORT

Mr. Lowder indicated there were no major outages since the last board meeting.

NEW BUSINESS

NOMINATION OF TRUSTEES TO ECSC BOARD OF TRUSTEES

On motion by Barbara Weston, seconded by Gary Geiger, and carried, Ida Dixon and Chad Lowder were nominated as Trustees to the ECSC Board of Trustees.

NOMINATION OF VOTING DELEGATE AND ALTERNATE VOTING DELEGATE TO ECSC

On motion by Barbara Weston, seconded by Gary Geiger, and carried, Ida Dixon was elected Voting Delegate and Chad Lowder was elected Alternate Voting Delegate to The Electric Cooperatives of South Carolina.

DATES FOR THE NOVEMBER AND DECEMBER BOARD MEETINGS

The following dates were set for the November and December Board Meetings:

Employee Appreciation Lunch hosted by the board: Friday, November 14, 2025 at 12:00 p.m.

Budget Workshop: Friday, November 14, 2025 at 1:00 p.m.

November Board Meeting: Saturday, November 15, 2025 at 11:00 a.m.

December Audit Committee Meeting: Wednesday, December 17, 2025 at 1:30 p.m.

December Board Meeting: Wednesday, December 17, 2025 at 2:00 p.m.

CFC DIRECTOR TRAINING WORKSHOP

The CEO announced that CFC is planning to have a director training workshop in 2026, possibly in February in Greenville, SC. All nine board members expressed interest in attending.

REPORT OF NRECA REGION 2 & 3 MEETING

Attendees reported that AI was the primary topic, the classes were very informative, and it was recommended that co-ops have a policy on AI.

CEO COMMENTS

The CEO gave an Annual Meeting Update and informed the board that information on closing the district offices as of March 2, 2026 will be given to members at the Annual Meeting.

Mr. Lowder then gave a recap of the recent Strategic Planning Meeting, discussed a partnership/merger opportunity with New Horizon for substation services, and gave a RESAP report.

EXECUTIVE SESSION

On motion by Barbara Weston, seconded by Willie Jeffries, and carried, the board entered executive session to discuss confidential information. Then, on motion by Willie Jeffries, seconded by George Wilson, and carried, the board returned to regular session after having taken no action in executive session.

DONATION TO SENATOR RUSSELL OTT

On motion by Barbara Weston, seconded by Willie Jeffries, and carried, the Cooperative will donate \$1,000 to Russell Ott.

TRUSTEE ADVISORY BOARD MEETING

Ida Dixon reported that she will attend a Trustee Advisory Board Meeting on Friday, October 31, 2025. Chad Lowder will also attend to speak to the group.

ADJOURNMENT

There being no further business, on motion by Gary Geiger, seconded by Willie Jeffries, and carried, the meeting adjourned at 4:05 p.m.

Jacqueline S. Shaw, Secretary

APPROVED:

Ida L. Dixon, President