

TRI-COUNTY ELECTRIC COOPERATIVE, INC.

St. Matthews, South Carolina
Minutes of the Board of Trustees Meeting
December 19, 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 December 19, 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 (Via Telephone), Joe Strickland (Via Telephone), Gary Geiger (Via Telephone), 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, Kristen Zeigler, VP of Human Resources, Keith Scharf, VP of Safety and Loss Control, Wilford Thompson, VP of Member Services, 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 10:27 a.m. Following the Call to Order, George Wilson gave the Invocation.

APPROVAL OF MINUTES OF BOARD MEETING OF NOVEMBER 15, 2025

On motion by Barbara Weston, seconded by William Robinson and carried, the minutes of the Regular Monthly Board of Trustees Meeting of November 15, 2025 were approved.

REPORTS

FINANCIAL REPORTS

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

NEW MEMBER REPORT

The CEO reported that 38 new members made application for service from November 15-30, 2025. Those members are now actively receiving electric service from the Cooperative. On motion by George Wilson, seconded by Barbara Weston, and carried, the following resolution was passed:

RESOLVED, that the applications of new members for November 15-30, 2025 are hereby accepted and approved.

There were 102 Final Bills sent out for the month of November. 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 Vehicle Accidents, no Employee Injuries, and no miscellaneous accidents reported in November 2025.

BOARD COMMITTEE REPORTS

AUDIT COMMITTEE

The Audit Committee met on December 19, 2025 and reviewed expenses for October and November at the December board meeting. 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

On motion by the Policy & Bylaws Committee, the Board approved revisions to Policy 201 Workweek, Workday, on-Call, Call-Outs, and Overtime Compensation; Policy 302 Work Rules and Termination of Personnel; adoption of new Policy #323 Records Management; and the new Financial Policy. After some discussion, on Motion by William Robinson, seconded by Barbara Weston, and carried, the Board voted to amend the Committee's motion by removing the Financial Policy until changes are made to it.

ORGANIZATIONAL UPDATES

CENTRAL UPDATE

Mr. Lowder reported that the Central Executive Committee met on December 10th and reviewed the study done by Great Co-ops.

STATEWIDE UPDATE

Mr. Lowder reported that the Statewide Executive Committee reviewed the study by Great Co-ops on December 18th. The Statewide Executive Committee will meet again January 6th. The full board will receive the Great Co-ops study at their meeting in February 2026.

CEEUS UPDATE

No report.

OPERATION ROUNDUP UPDATE

The CEO reported that the Operation RoundUp Board met on December 3, 2025 and approved \$24,905 in grants.

OLD BUSINESS

ECONOMIC DEVELOPMENT UPDATE

The CEO reported that the Sodicia groundbreaking ceremony was held on Monday, December 8 at 2:00 p.m. He also gave an update on Project Kelly and Project Sam.

FIBER PROJECT UPDATE

The Fiber Project Update was given during the TriCoLink Board Meeting, which followed the Tri-County Electric Cooperative Board Meeting.

NEW BUSINESS

APPROVAL OF 2026 OPERATING BUDGET

After some discussion, on motion by William Robinson, seconded by Barbara Weston, and carried, the 2026 Operating Budget was approved.

ELECTION OF OFFICERS

On motion by Jackie Shaw, seconded by Barbara Weston, and carried, the Board voted to postpone the Election of Officers until the January board meeting.

CEO COMMENTS

During the CEO Comments, Mr. Lowder announced that General Foreman, Rusty Bair, will retire in April 2026. Several internal candidates applied for the position and will be interviewed. A decision will be made by January. An MSR has resigned; therefore, we will need to hire an MSR to replace her. TriCoLink employees will be trained to answer calls for the Cooperative. The Employee Christmas Lunch will be December 23rd. CRC will answer calls from 12:30-2:30. The office will close for the Christmas Holiday at 2:00 p.m. on December 24th and will reopen on Monday, December 29th.

WEBBER ALUMNI ASSOCIATION SCHOLARSHIP FUND

The board discussed giving a donation to the Webber Alumni Association Scholarship Fund. This was tabled until the January Board Meeting.

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ADJOURNMENT

There being no further business, on motion by Jim Dantzler, seconded by Jackie Shaw, and carried, the meeting adjourned at 12:27 p.m.

Jacqueline S. Shaw, Secretary

APPROVED:

Ida L. Dixon, President