

TRI-COUNTY ELECTRIC COOPERATIVE, INC.

St. Matthews, South Carolina
Minutes of the Board of Trustees Meeting
April 22, 2021

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 April 22, 2021 at the Headquarters Office in St. Matthews, South Carolina. In order to comply with the Centers for Disease Control and Prevention's guidance of social distancing due to the novel coronavirus (COVID-19) outbreaks, the meeting took place in the Auditorium.

The following trustees were present: Ida L. Dixon, Barbara F. Weston, S. George Wilson, Gary F. Geiger, F. Joe Strickland, Jr., Willie E. Jeffries, William Robinson, James R. Dantzler, and Jacqueline S. Shaw, these being all of the trustees of the Cooperative. Also present were Chad T. Lowder, CEO, John G. Felder, Sr., General Counsel, Frank Furtick, COO, Michael Weeks, CAO, and Cindy Sarratt, who recorded the minutes of the meeting.

CALL TO ORDER – INVOCATION

The meeting was called to order by President Barbara F. Weston at 6:00 p.m. Following the Call to Order, Gary Geiger 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 March 25, 2021

On motion by William Robinson, seconded by Jim Dantzler and carried, the minutes of the Board of Trustees Meeting of March 25, 2021 were approved.

REPORTS

SYSTEM SUMMARY REPORTS AND MONTH FINANCIAL STATEMENTS

The System Summary Reports and Monthly Financial Statements for March 2021 were approved as presented by the CEO.

NEW MEMBER REPORT

The CEO reported that from March 1-31, 2021 97 new members made application for service and those new members are now actively receiving electric service from the Cooperative. Thereafter, on motion by Willie Jeffries, seconded by Joe Strickland, and carried, the following resolution was approved:

RESOLVED, the applications of new members are hereby accepted and approved.

SAFETY REPORT

The CEO reported that there were no lost time accidents, no hours lost, no OSHA Recordable accidents, and no employee injuries reported in March 2021. One vehicle incident was

reported after a vehicle hit a deer. One consumer damage claim was reported due to a bucket truck cracking a driveway. Two minor miscellaneous incidents, a broken pole and a damaged mailbox, were reported.

REPORT OF AUDIT COMMITTEE

Barbara Weston reported that the Committee met on April 22, 2021 and reviewed the expense reports and credit card invoices for the Board, CEO, and Attorney for the period March 1-31, 2021. All accounts were approved by the Audit Committee.

OPERATION ROUND UP REPORT

Chad Lowder reported that the Operation Round Up board met to review applications on April 14, 2021. Due to a large volume of applications and limited available funds, nine applications were deferred to the next meeting in August. Also, the board decided that no additional applications will be accepted until the backlog has been cleared.

UPDATES

CENTRAL UPDATE

Chad Lowder reported that committee meetings have been held this month to discuss Santee Cooper. Mr. Lowder stated that the biggest issues coming up will be the carbon issue, electric vehicles, and the Marlboro Cooperative lawsuit. There is a Central board meeting scheduled in May.

STATEWIDE UPDATE

Mr. Lowder informed the board that the *South Carolina Living* articles are posted on BoardPaq. He then reported that Santee Cooper legislation passed the Senate by a vote of 44 to 1 today and is now headed to the House. The Cooperative's position is to keep legislation regarding reform and sale of Santee Cooper on separate bills.

OLD BUSINESS

ECONOMIC DEVELOPMENT UPDATE

Mr. Lowder reported that the infrastructure at the global industrial site is complete. We are now waiting on DHEC approval. A project is looking at the Santee site.

FIBER TO THE HOME PROJECT UPDATE

Chad Lowder gave the board an update on the Fiber to the Home Project and possible funding opportunities. He then reported that he, Barbara Weston, George Wilson, and Ida Dixon participated in a Zoom call yesterday with members of Richland County Council, at the request of Councilwoman Cheryl English, regarding our Fiber to the Home Project.

NEW BUSINESS

REPORT OF TRUSTEE ASSOCIATION CONFERENCE

Those attending the Trustee Association Virtual Conference reported that it was very informative.

REPORT OF BYLAW AND POLICY COMMITTEE MEETING

William Robinson reported that the Committee met on April 12, 2021 and discussed several items. No action was taken. The Committee will review the 100 Series policies and meet again in the Fall to discuss any recommended revisions.

WHOLESALE POWER COST AND RATE DISCUSSION

The CEO gave an explanation of the Wholesale Power Cost Adjuster (WPCA) and discussed moving forward with a Rate Restructure later this year.

APPROVAL OF FORM 990 REPORT FOR ORS

Chad Lowder shared the Form 990 report that will be sent to ORS and that will be posted in the member portal of the Cooperative's website.

EXECUTIVE SESSION

On motion by Willie Jeffries, seconded by William Robinson, and carried, the board entered executive session to receive legal advice. 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.

ADJOURNMENT

On motion by Gary Geiger, seconded by Willie Jeffries, and carried, the meeting adjourned at 9:36 p.m.

Jacqueline S. Shaw, Secretary

APPROVED:

Barbara F. Weston, President