

**MINUTES
TRI-COUNTY ELECTRIC COOPERATIVE, INC.
MEETING OF THE BOARD OF TRUSTEES
AUGUST 14, 2023 @ 3:05 P.M.**

PRESENT: Bobby Dodd (President)
Donnie Waldrep (Vice President)
Junior Smith
Catherine Bethea
Ann Herring
Benny Bishop
Johnny Edwards
John Cruce

Dylan Rivers (General Counsel)

Tamara Ashley (Minute Taker)

STAFF: H. Julius Hackett, CEO
John Tuten, Vice President of Operations
Jeff Brewer, Vice President of Engineering
Wendell Williams, Vice President of Finance
Eileen Herndon, Vice President of Corporate Services

GUESTS: None

Mr. Donnie Waldrep gave the invocation.

AGENDA APPROVAL

On motion made and seconded:

The Agenda for the August 14, 2023, Board Meeting was approved.

MOTION CARRIED

PREVIOUS MINUTES

On motion made and seconded:

The Minutes of the July 10, 2023, Board Meeting were approved.

MOTION CARRIED

COOPERATIVE MEMBER CONCERNS

None.

FINANCE COMMITTEE REPORT

A report on the Finance Committee meeting was given.

1. The cooperative's loans and line of credit loans with Natural Rural Utilities Cooperative Finance Corporation (CFC) and CoBank were reviewed and discussed.
2. The June 2023 Financial and Statistical Data (RUS Form 7) was reviewed and discussed.

3. The year-to-date expenses for the Cooperative's fiber-to-the home (FTTH) broadband project were reviewed and discussed with the board.

POLICY COMMITTEE REPORT

A report on the Policy Committee meeting was given.

On motion made and seconded:

Approval of Proposed Revised Policy 526 "Work Hours" effective immediately.

MOTION CARRIED

BUILDING AND LAND COMMITTEE REPORT

A report on the Building and Land Committee meeting was given.

CEO REPORT

On motion made and seconded:

Approval of the 2023 – 2032 Long Range Financial Forecast as presented and Adoption of a Resolution approving the same.

MOTION CARRIED

On motion made and seconded:

Approval of Board Resolution Requesting Guaranteed Federal Financing (FFB) Loan in amount of \$15,000,000 in connection with the cooperative's current construction work plan.

MOTION CARRIED

On motion made and seconded:

Approval and adoption of Resolutions Authorizing the Implementation of the 457 (b) and 457 (f) Plans for employees who qualify.

MOTION CARRIED

The board was provided with an update on the cooperative's fiber broadband project.

A summary of the 2023 district meetings held in July was given: Mr. Benjamin White was elected trustee of District 7; Mr. Johnny Edwards ran unopposed and declared trustee-elect of District 8; Mr. John Cruce ran unopposed and declared trustee-elect of District 9.

Plans for the 83rd Annual Meeting were discussed.

On motion made and seconded:

Appointment of H. Julius Hackett as voting delegate for Tri-County Electric Cooperative, Inc. to cast ballot for district trustee election for CoBank.

MOTION CARRIED

CONSENT AGENDA ITEMS

On motion made and seconded:

a. approval of August 2023 WPCA Resolution \$0.01700/kWh as recommended by the Finance Committee

b. approval of RUS Form 7 for June 2023 as recommended by the Finance Committee

c. approval of list of new members from July 10, 2023 – July 23, 2023, as recommended by the Building and Land Committee

c. Acknowledge and acceptance of June 2023 Work and Accident Reports and System Outage Reports as recommended by the Building and Land Committee

MOTION CARRIED

ATTORNEY REPORT

The attorney had no legal issues to report.

There being no further business to come before the Board, the meeting was adjourned at 5:11 P.M.

Bobby Dodd
President

George Webb
Secretary