

**MINUTES  
TRI-COUNTY ELECTRIC COOPERATIVE, INC.  
MEETING OF THE BOARD OF TRUSTEES  
NOVEMBER 14, 2022 @ 3:02 P.M.**

**PRESENT:** Bobby Dodd (President)  
Donnie Waldrep (Vice President)  
Catherine Bethea (Secretary/Treasurer)  
George Webb  
Junior Smith  
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 Present of Engineering  
Eileen Herndon, Vice President of Corporate Services  
Wendell Williams, Vice President of Finance

**GUEST:** None

Mr. Jeff Brewer gave the invocation.

**AGENDA APPROVAL**

On motion made and seconded:

**The Agenda for the November 14, 2022, Board Meeting was approved.  
MOTION CARRIED**

**PREVIOUS MINUTES**

On motion made and seconded:

**The Minutes of the October 17, 2022, Board Meeting were approved.  
MOTION CARRIED**

**COOPERATIVE MEMBER CONCERNS**

None.

## **REPORT ON CONEXON CO-OPS CONNECT CONFERENCE**

A report was given on the Conexon Co-ops Connect Conference held November 8 – 10, 2022 at San Antonio, Texas by CEO Julius Hackett. Mr. Hackett participated as a guest panelist during the conference.

## **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. September 2022 Financial and Statistical Data (RUS Form 7) was reviewed and discussed.
3. The cooperative's Fiber-to-the-home (FTTH) broadband project costs year-to-date were reviewed and discussed.

## **POLICY COMMITTEE REPORT**

A report on the Policy Committee meeting was given.

On motion made and seconded:

**Approval of Revised Policy 109 "Trustee Orientation" was approved effective immediately.**

**MOTION CARRIED**

Proposed Revised Policy 107 "Fee Payment and Expense Reimbursement to Trustees for the Performance of Other Cooperative Business" was presented, and the board was asked to review and study the proposed changes to said policy for possible action during the December 2022 board meeting.

## **BUILDING AND LAND COMMITTEE REPORT**

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

## **CEO REPORT**

CEO Julius Hackett presented various retirement options for refund of patronage capital credits in 2022. Each retirement option and the effect on equity and equity ratio was evaluated by the board.

On motion made and seconded:

**The cooperative will retire 50% of the remaining balance of 1995 capital credits to patrons and continue with the retirement of deceased capital patronage.**

**MOTION CARRIED**

Inventory of Work Orders (RUS Form 219) for the period of January 2022 – June 2022 for the total amount of \$1,574,508.09 were presented.

On motion made and seconded:

**Approval of the Inventory of Work Orders (RUS Form 219) for the period of January 2022 – June 2022.**

**MOTION CARRIED**

On motion made and seconded:

**Approval and acceptance of the dates for the 2023 Board Meetings.**

**MOTION CARRIED**

Miscellaneous items discussed included Tropical Storm Nicole; Cooperative's cybersecurity system updates; and current grant opportunities to support the Cooperative's FTTH project.

### **CONSENT AGENDA ITEMS**

On motion made and seconded:

**a. approval of November 2022 WPCA Resolution \$0.02800/kWh as recommended by the Finance Committee**

**b. approval of RUS Form 7 for September 2022 as recommended by the Finance Committee**

**c. approval of list of new members from September 19, 2022 – October 20, 2022, as recommended by the Building and Land Committee**

**c. Acknowledge and acceptance of September 2022 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 matters to discuss.

There being no further business to come before the Board, the meeting adjourned at 4:42 P.M., November 14, 2022.

Bobby Dodd  
President

George Webb  
Secretary