

**MINUTES
TRI-COUNTY ELECTRIC COOPERATIVE, INC.
MEETING OF THE BOARD OF TRUSTEES
OCTOBER 19, 2020 @ 3:00 P.M.**

PRESENT: Bobby Dodd (President)
Donnie Waldrep (Vice President)
Catherine Bethea (Secretary/Treasurer)
Johnny Edwards
Elmer Coker
Junior Smith
George Webb
Ann Herring
Benny Bishop

Dylan Rivers (General Counsel)

Eileen Herndon (Minute Taker)

STAFF: H. Julius Hackett, CEO
Darrell Tuten, Vice President of Operations
Stephanie Carroll, Vice President of Corporate Services
Jeff Brewer, Vice President of Engineering
Wendell Williams, Vice President of Finance

GUESTS: None

Mr. Elmer Coker gave the invocation.

AGENDA APPROVAL

On motion made and seconded:

The Agenda for the October 19, 2020 Board Meeting was approved.

MOTION CARRIED

PREVIOUS MINUTES

On motion made and seconded:

The Minutes of the September 14, 2020 Board Meeting were approved.

MOTION CARRIED

COOPERATIVE MEMBER CONCERNS

REPORT ON SEMINOLE FLORIDA ELECTRIC COOPERATIVE BOARD MEETING

A report was given on the October 2020 Seminole Electric Cooperative, Inc. board meeting.

REPORT ON NRECA REGIONAL MEETING

A report was given on the NRECA Regional Meeting by those trustees who participated in the online event.

FINANCE COMMITTEE REPORT

1. The August 2020 Financial and Statistical Data (RUS Form 7) was reviewed and discussed.
2. Loans and line of credit loans with National Rural Utilities Cooperative Finance Corporation (CFC) and CoBank were reviewed and discussed.

POLICY COMMITTEE REPORT

A report on the Policy Committee meeting was given.

Mrs. Stephanie Carroll reviewed the cooperative' community related activities during September 2020.

BUILDING AND LAND COMMITTEE REPORT

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

CEO REPORT

Information from the 2020 Annual Meeting was shared with the board trustees.

Business matters related to COVID-19 were discussed.

Via power point presentation, Mr. Darrell Tuten overviewed the process followed to restore power following a major storm or outage.

Mr. Julius Hackett discussed the progress of the construction of the back-up communications/storm bunker center.

Via power point presentation, the board was provided with information on the disparity between rates in 2019 and rates in 2020 and the factors that affected those rates.

Information was shared with the board on the cooperative's large commercial customer, Nestle Waters, and its pledge to make its entire global water portfolio carbon neutral by 2025.

CONSENT AGENDA ITEMS

On motion made and seconded:

- a. approval of October 2020 WPCA Resolution $-\$0.02600/\text{kWh}$ as recommended by the Finance Committee**
- b. approval of RUS Form 7 for August 2020 as recommended by the Finance Committee**
- c. approval of list of new members for September 5, 2020 – September 20, 2020 as recommended by the Building and Land Committee**
- d. Acknowledge and acceptance of August 2020 Work and Accident Reports and System Outage Reports as recommended by the Building and Land Committee**

MOTION CARRIED

ATTORNEY REPORT

The attorney reported on the filing of the petition for approval of the territorial boundary agreement between Duke Energy and Tri-County Electric Cooperative, Inc. with the Florida Public Service Commission (FPSC) and advised the process it must go through before the agreement receives final approval by FPSC.

There being no further business to come before the Board, the meeting was adjourned.

Bobby Dodd
President

Catherine Bethea
Secretary