

**MINUTES
TRI-COUNTY ELECTRIC COOPERATIVE, INC.
MEETING OF THE BOARD OF TRUSTEES
SEPTEMBER 14, 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

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. Jeff Brewer gave the invocation.

AGENDA APPROVAL

On motion made and seconded:

The Agenda for the September 14, 2020 Board Meeting was approved.

MOTION CARRIED

PREVIOUS MINUTES

On motion made and seconded:

The Minutes of the August 10, 2020 Board Meeting were approved.

MOTION CARRIED

COOPERATIVE MEMBER CONCERNS

Ms. Ann Herring discussed a member inquiry on the use of a Power of Attorney at the Annual Meeting. Following discussion, it was determined the cooperative's bylaws do not provide for the use of voting by proxy during the annual meeting.

REPORT ON SEMINOLEFLORIDA ELECTRIC COOPERATIVE BOARD MEETING

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

FINANCE COMMITTEE REPORT

1. The July 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

On motion made and seconded:

**Approval of revised Policy 401 "Procurement Policy" effective meeting.
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:

**Authorization for the electric receivable accounts for the second quarter 2020 for appropriate accounting designation.
MOTION CARRIED**

On motion made and seconded:

**Approval of staff's recommendation that no change be made to the cooperative employees' benefits with NRECA.
MOTION CARRIED**

1. Final plans for the 2020 Annual Meeting of the membership were discussed.
2. The board was reminded that the October 2020 board meeting was changed to October 19, 2020 to avoid conflict with the NRECA Regional Meeting which has since be cancelled due to COVID-19.
3. Via power point presentation, the board reviewed the rates of Seminole Electric Cooperative, which included fuel and non-fuel rates, a projection of natural gas prices, and a comparison of 2020 projection and preliminary 2021 fuel costs.

4. Information was presented on the Multi-use Corridors of Regional Economic Significance Program (M-CORES) for the proposed design and construction of three new toll road corridors through rural Florida.

CONSENT AGENDA ITEMS

On motion made and seconded:

- a. approval of September 2020 WPCA Resolution $-\$0.01700/\text{kWh}$ as recommended by the Finance Committee**
- b. approval of RUS Form 7 for July 2020 as recommended by the Finance Committee**
- c. approval of list of new members for July 24, 2020 – August 20, 2020 and August 21, 2020 – September 4, 2020 (*cut-off date for accepting new members for the Annual Meeting*) as recommended by the Building and Land Committee**
- d. acknowledgment and acceptance of July 2020 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 report.

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

Bobby Dodd
President

Catherine Bethea
Secretary