

TRI-COUNTY ELECTRIC COOPERATIVE, INC.

St. Matthews, South Carolina
Minutes of the Board of Trustees Meeting
June 27, 2024

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 June 27, 2024 in the Boardroom at the Headquarters Office in St. Matthews, South Carolina.

The following trustees were present: Barbara Weston, Ida L. Dixon, S. George Wilson, Gary F. Geiger, William Robinson, James R. Dantzler, Willie Jeffries, Joe Strickland, and Jacqueline S. Shaw. Also present were Chad T. Lowder, CEO, John Felder, General Council, Wilford Thompson, VP of Member Services, Kristen Zeigler, VP of Human Resources, Keith Scharf, VP of Safety and Loss Control, and Cindy Sarratt, who recorded the minutes of the meeting.

CALL TO ORDER – INVOCATION

President Barbara Weston called the meeting to order at 2:00 p.m. Following the Call to Order, Joe Strickland gave the Invocation.

APPROVAL OF MINUTES OF BOARD MEETING OF May 23, 2024

On motion by William Robinson, seconded by Jackie Shaw, and carried, the minutes of the Regular Monthly Board of Trustees Meeting of May 23, 2024 were approved.

REPORTS

FINANCIAL REPORTS

The System Summary Reports and Monthly Financial Statements for May 2024 for the Cooperative and TriCo Development were approved as presented by the CEO.

NEW MEMBER REPORT

The CEO reported that 103 new members made application for service in May 2024. Those members are now actively receiving electric service from the Cooperative. On motion by Gary Geiger, seconded by Willie Jeffries, and carried, the following resolution was passed:

RESOLVED, that the application of new members is hereby accepted and approved.

There were 124 Final Bills sent out for the month of May. Those members are no longer receiving electric service from the Cooperative.

SAFETY REPORT

The CEO reported that there were no OSHA Recordable Accidents, no Vehicle Accidents, no Consumer Damage Claims, and no Miscellaneous accidents reported in May 2024. One employee injury occurred when an employee was hit by a guy stick on a broken pole, resulting in a fractured jaw.

BOARD COMMITTEE REPORTS

AUDIT COMMITTEE

Barbara Weston reported that the Audit Committee met on June 27, 2024 and reviewed expense accounts for May 2024. All accounts were found to be in order and the report of the Audit Committee was accepted.

ECONOMIC DEVELOPMENT COMMITTEE

Economic Development will be discussed in Executive Session.

CEO COMPENSATION AND BENEFITS COMMITTEE

This committee chair and board president will meet with the CEO following the board meeting.

ETHICS AND GOVERNANCE COMMITTEE

No Report.

POLICY AND BYLAWS COMMITTEE

No Report.

UPDATES

CENTRAL UPDATE

The CEO reported that the Central board will meet in July.

STATEWIDE UPDATE

The CEO reported that the Statewide Board met during the Summer Conference. The meeting summary is posted on BoardPaq.

OPERATION ROUND UP FUNDING REPORT

Mr. Lowder reported that the Operation Round Up Board had a funding meeting June 11, 2024. Grants totaling \$28,325 were awarded.

OLD BUSINESS

ECONOMIC DEVELOPMENT UPDATE

Executive Session: On motion by Jim Dantzler, seconded by William Robinson, and carried, the board entered executive session to receive confidential information concerning economic development. Then, on motion by Willie Jeffries, seconded by Gary Geiger, and carried, the board returned to regular session after having taken no action in executive session.

FIBER TO THE HOME PROJECT UPDATE

Mr. Lowder gave an update of the financial information and services for the Fiber Project, as well as an ARPA Projects update. He then reported on a Community Digital Literacy Program and the Fiber Sales Campaign.

MONTHLY OUTAGE REPORT

The CEO gave a report of a severe outage that occurred on June 5, 2024.

NEW BUSINESS

REPORT OF ECSC SUMMER CONFERENCE

Attendees reported that the Summer Conference was very informative. Jackie Shaw reported that she and Barbara Weston attended an NRECA Director Education Course that was very good.

CEO COMMENTS

NRECA VOTING DELEGATE

After some discussion, the board made no changes to the NRECA Voting Delegates.

2024 ANNUAL MEETING SCHEDULE

The CEO discussed and distributed a list of dates and deadlines for the 2024 Annual Meeting, scheduled for Saturday, November 16, 2024.

OCTOBER BILLING SCHEDULE CHANGE

Beginning with the October Billing Cycle, the Cooperative will reduce the number of billing cycles from 18 to 5.

SOUTH CAROLING LIVING MAGAZINE

The articles for the monthly magazine were posted in BoardPaq.

2023 CORPORATE PERFORMANCE GOALS UPDATE AND 2024 STRATEGIC GOALS UPDATE

The CEO gave an update of the 2023 Corporate Performance Goals and the 2024 Strategic Goals.

ADJOURNMENT

There being no further business, on motion by Gary Geiger, seconded by George Wilson, and carried, the meeting adjourned at 3:50 p.m.

Jacqueline S. Shaw, Secretary

Approved:

Barbara F. Weston, President