

## **TRI-COUNTY ELECTRIC COOPERATIVE, INC.**

St. Matthews, South Carolina  
Minutes of the Board of Trustees Meeting  
September 28, 2023

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 September 28, 2023 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, Frank Furtick, VP of Engineering and Operations, Michael Weeks, VP of Finance, Keith Scharf, VP of Safety and Loss Control, Wilford Thompson, VP of Member Services, Kristen Zeigler, VP of Human Resources, Tina Turnage, the new VP of Finance, 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, William Robinson gave the Invocation.

### **MEMBER COMMENT PERIOD**

There were no members present or online during the Member Comment Period.

### **APPROVAL OF MINUTES OF BOARD MEETING OF August 24, 2023**

On motion by Jim Dantzler, seconded by William Robinson, and carried, the minutes of the Board of Trustees Meeting of August 24, 2023 were approved.

### **REPORTS**

#### **FINANCIAL REPORTS**

The Financial Reports were approved as presented by the CEO.

#### **NEW MEMBER REPORT**

The CEO reported that 86 new members made application for service in August 2023 and those members are now actively receiving electric service from the Cooperative. On motion by Gary Geiger, seconded by Jackie Shaw and carried, the following resolution was passed:

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

There were 133 Final Bills sent out for the month of August. Those members are no longer receiving electric service from the Cooperative.

### **SAFETY REPORT**

The CEO reported that there were two Lost Time Accidents, 256 Hours Lost, one OSHA Recordable Accident, three employee injuries, five vehicle accidents, no Consumer Damage Claims, and no Miscellaneous Accidents reported in August 2023. The service truck involved in the accident was totaled. The bucket truck chassis was totaled. Altec will evaluate the bucket to make a determination on whether or not to total it. Mr. Lowder then briefed the board on the Black River lineman who was fatally injured.

### **BOARD COMMITTEE REPORTS**

#### **AUDIT COMMITTEE**

Barbara Weston reported that the Audit Committee met at 1:30 p.m. on September 28, 2023 to review expense accounts for August 2023. All accounts were found to be in order and the report of the Audit Committee was accepted. Mrs. Weston then issued a reminder that the board requests seven days prior notice before voting on unbudgeted funding requests in order that they can have time to review and ask questions.

#### **ECONOMIC DEVELOPMENT COMMITTEE**

No report.

#### **CEO COMPENSATION AND BENEFITS REVIEW COMMITTEE**

Jim Dantzler reported that the Committee will meet after the board meeting.

#### **ETHICS AND GOVERNANCE COMMITTEE**

No Report.

#### **POLICY AND BYLAWS COMMITTEE**

No report.

### **ORGANIZATIONAL UPDATES**

#### **CENTRAL UPDATE**

Mr. Lowder gave a presentation on future rates and Central's exit methodology plan. He then reminded the board about the Central Electric dinner forums in October.

### **STATEWIDE UPDATE**

In the Statewide update, Mr. Lowder reported that Mike Couick's father passed away. The Cooperative's pages for the October *Living in South Carolina* magazine, which includes an explanation of the Bylaw amendments, were posted in BoardPaq. Statewide will put a Member Satisfaction Survey for all the cooperatives of the state in the November magazine for members to either scan and complete on their phone or tear out and mail in.

### **OPERATION ROUND UP UPDATE**

Mr. Lowder reported that grants totaling \$33,818 were awarded at the September 11<sup>th</sup> meeting.

### **OLD BUSINESS**

#### **ECONOMIC DEVELOPMENT UPDATE**

Mr. Lowder reported on three active projects; Project Hammer, Super Nova, and Artemis.

#### **FIBER TO THE HOME PROJECT UPDATE**

The CEO gave the report of Subscribers, Accelerated Deployment Grant Program, ARPA Projects for 2023, and the Marketing Campaigns.

#### **MONTHLY OUTAGE REPORT**

Mr. Lowder reported on the impact of Hurricane Idalia. The total number of members affected was 3,782.

### **NEW BUSINESS**

#### **APPOINTMENT OF CFC VOTING DELEGATE AND ALTERNATE**

On Motion by Jim Dantzler, seconded by Willie Jeffries, and carried, Chad Lowder was appointed Voting Delegate and Gary Geiger was appointed Alternate Voting Delegate to CFC.

#### **RESOLUTION: BANKING RESOLUTION for CoBANK**

On motion by Willie Jeffries, seconded by Gary Geiger, and carried, Christina S. Turnage was added as a signer on the CoBank account. The Incumbency Certificate is attached and made a part of these minutes.

#### **RESOLUTION: BANKING RESOLUTION FOR SOUTH STATE BANK**

On motion by William Robinson, seconded by Jackie Shaw, and carried, Christina S. Turnage was added as a signer and Whitney Davis was authorized to make inquiries on all South State Bank accounts for Tri-County Electric Cooperative and TriCoLink. The Corporate Resolutions are attached and made a part of these minutes.

#### **UNBUDGETED EXPENDITURES-SEVEN DAY REVIEW PERIOD**

At the request of the Board of Trustees, the Board will be given a seven-day review period and a detailed explanation for unbudgeted expenditures.

#### **REPORT OF ONLINE DIRECTOR EDUCATION COURSE**

Barbara Weston reported that the Online Director Education Course on Succession Planning that several board members took was very good.

#### **CEO COMMENTS**

##### **2023 CO-OP PERFORMANCE GOALS UPDATE/2023 CEO STRATEGIC GOALS UPDATE**

The CEO gave a 2023 Co-op Performance Goals update and a 2023 CEO Strategic Goals update.

##### **DONATION TO COOPERATIVE CARES FOUNDATION**

Mr. Lowder reported that the Cooperative will give a donation in the amount of \$1,000 to Cooperative Cares to benefit the family of the fallen lineman from Black River Electric Cooperative. Anyone wanting to make a personal donation can do so by bringing a check made payable to S. C. Cooperative Cares to Cindy or taking it to Statewide.

##### **STRATEGIC PLANNING SESSION**

Mr. Lowder reminded the Board that the Strategic Planning Session will be held October 3-4, 2023 from 9:00 a.m. until 4:00 p.m. both days. The main topics will be Equity Management and Finance Planning. The agenda for the Strategic Planning Session was posted on BoardPaq.

##### **FUTURE BOARD MEETING DATES**

At the October board meeting, the Board will be electing the Board Representative to the ECSC and Broadbands of South Carolina.

The November Board Meeting will be held on Friday, November 17<sup>th</sup>. The Employee Appreciation Lunch will be at Noon. The Annual Meeting Business Meeting will be taped after lunch, followed by the Board Meeting. The Board will elect officers for the coming year at the November Board Meeting. A preliminary operating budget will be provided at the November Board Meeting.

##### **2023 ANNUAL MEETING FINAL PREP**

An explanation of the Bylaw Amendments to be voted on at the Annual Meeting on Saturday, November 18<sup>th</sup> was published in the October edition of the *Living in South Carolina* magazine, along with the Registration Card that will be mailed to all members. Due to the election to amend the Bylaws, there will be early voting as follows:

Richland District Office – Wednesday, November 15<sup>th</sup> – 7am-7pm

Santee District Office and St. Matthews Office – Thursday, November 16<sup>th</sup> – 7am-7pm

**EXECUTIVE SESSION**

On motion by Willie Jeffries, seconded by Joe Strickland, and carried, the board entered executive session to receive legal advice. Then, on motion by Jackie Shaw, seconded by Willie Jeffries, and carried, the board returned to regular session after having taken no action in executive session.

**ADJOURNMENT**

There being no further business, on motion by Gary Geiger, seconded by Willie Jeffries, and carried, the meeting adjourned at 4:30 p.m.

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Jacqueline S. Shaw, Secretary

Approved:

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Barbara F. Weston, President



CoBank, ACB  
INCUMBENCY CERTIFICATE

The undersigned, as Secretary of the Borrower named below, hereby certifies that the following persons are the current, duly elected or appointed Authorized Officers enumerated in applicable Resolutions of the Borrower's Board of Trustees, that following are specimen signatures of those Authorized Officers, and that the e-mail address indicated for each person is true and correct as of the date of this Certificate.

**AUTHORIZED OFFICERS**

NOTE: INSERT THE NAMES AND OBTAIN THE SIGNATURES OF ONLY THOSE AUTHORIZED BY THE RESOLUTION REFERRED TO ABOVE. THIS INCUMBENCY CERTIFICATE REVOKES AND REPLACES ALL PREVIOUS INCUMBENCY CERTIFICATES.

<p><b>PRESIDENT</b></p> <p><u>Barbara F. Weston</u> Signature</p> <p><u>BARBARA F. WESTON</u> TYPE or PRINT name</p> <p><u>BWESTON@TCE.COOP</u> TYPE or PRINT e-mail address for e-signature</p>	<p><b>VICE PRESIDENT</b></p> <p><u>Ida L. Dixon</u> Signature</p> <p><u>IDA L. DIXON</u> TYPE or PRINT name</p> <p><u>IDIXON@TCE.COOP</u> TYPE or PRINT e-mail address for e-signature</p>
<p><b>TREASURER</b></p> <p><u>Gary F. Geiger</u> Signature</p> <p><u>GARY F. GEIGER</u> TYPE or PRINT name</p> <p><u>GGEIGER@TCE.COOP</u> TYPE or PRINT e-mail address for e-signature</p>	<p><b>SECRETARY</b></p> <p><u>Jacqueline S. Shaw</u> Signature</p> <p><u>JACQUELINE S. SHAW</u> TYPE or PRINT name</p> <p><u>JSHAW@TCE.COOP</u> TYPE or PRINT e-mail address for e-signature</p>
<p><b>CHIEF EXECUTIVE OFFICER</b></p> <p><u>Chad T. Lowder</u> Signature</p> <p><u>CHAD T. LOWDER</u> TYPE or PRINT name</p> <p><u>CLOWDER@TCE.COOP</u> TYPE or PRINT e-mail address for e-signature</p>	<p><b>VICE PRESIDENT OF FINANCE AND ADMINISTRATION</b></p> <p><u>Christina S. Turnage</u> Signature</p> <p><u>CHRISTINA S. TURNAGE</u> TYPE or PRINT name</p> <p><u>Hurnage@tce.coop</u> TYPE or PRINT e-mail address for e-signature</p>

Dated this 28<sup>TH</sup> day of SEPTEMBER, 2023.

Annual Meeting Month: NOVEMBER

TRI-COUNTY ELECTRIC COOPERATIVE, INC.

By: Jacqueline S. Shaw  
Name: JACQUELINE S. SHAW  
Title: SECRETARY

# Corporate Authorization Resolution

SOUTHSTATE BANK, N.A.

By: TRICOLINK INC

P O BOX 118068  
CHARLESTON SC 29423-9910

PO BOX 217  
ST MATTHEWS SC 29135-0217

*Referred to in this document as "Financial Institution"*

*Referred to in this document as "Corporation"*

I, JACQUELINE S SHAW, certify that I am Secretary (clerk) of the above named corporation organized under the laws of SOUTH CAROLINA, Federal Employer I.D. Number 85-1403042, engaged in business under the trade name of TRICOLINK INC, and that the resolutions on this document are a correct copy of the resolutions adopted at a meeting of the Board of Directors of the Corporation duly and properly called and held on 09/25/2023 (date). These resolutions appear in the minutes of this meeting and have not been rescinded or modified.

**Agents.** Any Agent listed below, subject to any written limitations, is authorized to exercise the powers granted as indicated below:

Name and Title or Position	Signature	Facsimile Signature (if used)
A. WALTER M WEEKS JR	X	X
B. CHAD T LOWDER	X	X
C. CHRISTINA S TURNAGE	X	X
D. LILLIAN L WHALEN	X	X
E. LATOYA MCFADDEN	X	X
F. CAROL A OUTLAW	X	X

**Powers Granted.** (Attach one or more Agents to each power by placing the letter corresponding to their name in the area before each power. Following each power indicate the number of Agent signatures required to exercise the power.)

Indicate A, B, C, D, E, and/or F	Description of Power	Indicate number of signatures required
_____	(1) Exercise all of the powers listed in this resolution.	1 _____
<u>A,B,C</u>	(2) Open any deposit or share account(s) in the name of the Corporation.	1 _____
<u>A,B,C</u>	(3) Endorse checks and orders for the payment of money or otherwise withdraw or transfer funds on deposit with this Financial Institution.	1 _____
_____	(4) Borrow money on behalf and in the name of the Corporation, sign, execute and deliver promissory notes or other evidences of indebtedness.	1 _____
_____	(5) Endorse, assign, transfer, mortgage or pledge bills receivable, warehouse receipts, bills of lading, stocks, bonds, real estate or other property now owned or hereafter owned or acquired by the Corporation as security for sums borrowed, and to discount the same, unconditionally guarantee payment of all bills received, negotiated or discounted and to waive demand, presentment, protest, notice of protest and notice of non-payment.	1 _____
_____	(6) Enter into a written lease for the purpose of renting, maintaining, accessing and terminating a Safe Deposit Box in this Financial Institution.	1 _____
<u>A,B,C,D,E,F</u>	(7) Other: ONLINE ACCESS, NIGHT DROP, INQUIRIES	1 _____

**Limitations on Powers.** The following are the Corporation's express limitations on the powers granted under this resolution.

## Resolutions

**The Corporation named on this resolution resolves that,**

- (1) The Financial Institution is designated as a depository for the funds of the Corporation and to provide other financial accommodations indicated in this resolution.
- (2) This resolution shall continue to have effect until express written notice of its rescission or modification has been received and recorded by the Financial Institution. Any and all prior resolutions adopted by the Board of Directors of the Corporation and certified to the Financial Institution as governing the operation of this corporation's account(s), are in full force and effect, until the Financial Institution receives and acknowledges an express written notice of its revocation, modification or replacement. Any revocation, modification or replacement of a resolution must be accompanied by documentation, satisfactory to the Financial Institution, establishing the authority for the changes.
- (3) The signature of an Agent on this resolution is conclusive evidence of their authority to act on behalf of the Corporation. Any Agent, so long as they act in a representative capacity as an Agent of the Corporation, is authorized to make any and all other contracts, agreements, stipulations and orders which they may deem advisable for the effective exercise of the powers indicated in this resolution, from time to time with the Financial Institution, subject to any restrictions on this resolution or otherwise agreed to in writing.
- (4) All transactions, if any, with respect to any deposits, withdrawals, rediscounts and borrowings by or on behalf of the Corporation with the Financial Institution prior to the adoption of this resolution are hereby ratified, approved and confirmed.



- (5) The Corporation agrees to the terms and conditions of any account agreement, properly opened by any Agent of the Corporation. The Corporation authorizes the Financial Institution, at any time, to charge the Corporation for all checks, drafts, or other orders, for the payment of money, that are drawn on the Financial Institution, so long as they contain the required number of signatures for this purpose.
- (6) The Corporation acknowledges and agrees that the Financial Institution may furnish at its discretion automated access devices to Agents of the Corporation to facilitate those powers authorized by this resolution or other resolutions in effect at the time of issuance. The term "automated access device" includes, but is not limited to, credit cards, automated teller machines (ATM), and debit cards.
- (7) The Corporation acknowledges and agrees that the Financial Institution may rely on alternative signature and verification codes issued to or obtained from the Agent named on this resolution. The term "alternative signature and verification codes" includes, but is not limited to, facsimile signatures on file with the Financial Institution, personal identification numbers (PIN), and digital signatures. If a facsimile signature specimen has been provided on this resolution, (or that are filed separately by the Corporation with the Financial Institution from time to time) the Financial Institution is authorized to treat the facsimile signature as the signature of the Agent(s) regardless of by whom or by what means the facsimile signature may have been affixed so long as it resembles the facsimile signature specimen on file. The Corporation authorizes each Agent to have custody of the Corporation's private key used to create a digital signature and to request issuance of a certificate listing the corresponding public key. The Financial Institution shall have no responsibility or liability for unauthorized use of alternative signature and verification codes unless otherwise agreed in writing.

**Effect on Previous Resolutions.** This resolution supersedes resolution dated \_\_\_\_\_ PRIOR \_\_\_\_\_. If not completed, all resolutions remain in effect.

#### **Certification of Authority**

I further certify that the Board of Directors of the Corporation has, and at the time of adoption of this resolution had, full power and lawful authority to adopt the resolutions stated above and to confer the powers granted above to the persons named who have full power and lawful authority to exercise the same. (Apply seal below where appropriate.)

☐ If checked, the Corporation is a non-profit corporation.

In Witness Whereof, I have subscribed my name to this document and affixed the seal of the Corporation on  
09/26/2023 (date).

\_\_\_\_\_  
*Secretary*  
JACQUELINE S SHAW

\_\_\_\_\_  
*Attest by One Other Officer*  
CHAD T LOWDER

#### **For Financial Institution Use Only**

Acknowledged and received on

☒ This resolution is superseded by resolution dated

TDS

(date) by \_\_\_\_\_ (initials)

PRIOR \_\_\_\_\_.

**Comments:**

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By: TRICOLINK INC  
CASH MANAGEMENT

P O BOX 118068  
CHARLESTON SC 29423-9910

PO BOX 217  
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09/26/2023 (date).

\_\_\_\_\_  
*Secretary*  
JACQUELINE S SHAW

\_\_\_\_\_  
*Attest by One Other Officer*  
CHAD T LOWDER

#### **For Financial Institution Use Only**

Acknowledged and received on

☒ This resolution is superseded by resolution dated

TDS

(date) by \_\_\_\_\_ (initials)

PRIOR .

**Comments:**