

TRI-COUNTY ELECTRIC COOPERATIVE, INC.

St. Matthews, South Carolina
Minutes of the Board of Trustees Meeting
May 25, 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 May 25, 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 (Via Telephone), 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 and Administration, Keith Scharf, VP of Safety and Loss Control, Kristen Zeigler, VP of Human Resources, Wilford Thompson, VP of Member Services, Louis Arsenault, VP of Technology and TriCoLink Services, and Cindy Sarratt, who recorded the minutes of the meeting

CALL TO ORDER – INVOCATION

President Barbara Weston called the meeting to order at 3:00 p.m. Following the Call to Order, Willie Jeffries 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 April 27, 2023

On motion by Jim Dantzler, seconded by Willie Jeffries, and carried, the minutes of the Board of Trustees Meeting of April 27, 2023 were approved.

REPORTS

FINANCIAL REPORTS

The Financial Reports were approved as presented by the CEO.

NEW MEMBER REPORT

The CEO reported that 80 new members made application for service in April 2023 and those members are now actively receiving electric service from the Cooperative. On motion by Gary Geiger, seconded by Joe Strickland 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 April. Those members are no longer receiving electric service from the Cooperative.

SAFETY REPORT

The CEO reported that there were no Lost Time Accidents, no Hours Lost, No OSHA Recordable Accidents, no Consumer Damage Claims, and no Miscellaneous Accidents reported in April 2023. One employee injury was reported after an employee dropped a reel of copper ground wire on his foot. His foot was not broken and it was not an OSHA recordable accident. One vehicle accident was reported after a tree fell on the front of Vehicle #134 while the serviceman was responding to an outage.

BOARD COMMITTEE REPORTS

AUDIT COMMITTEE

Barbara Weston reported that the Audit Committee met at 2:30 p.m. on May 25, 2023 to review expense accounts for April 2023. All accounts were found to be in order and the report of the Audit Committee was accepted.

ECONOMIC DEVELOPMENT COMMITTEE

No report.

CEO COMPENSATION AND BENEFITS REVIEW COMMITTEE

The recommendations of the Committee made during Executive Session were passed by vote of the board. There were no opposes.

ETHICS AND GOVERNANCE COMMITTEE

No report.

POLICY AND BYLAWS COMMITTEE

William Robinson reported that the Committee met on Tuesday, May 16, 2023 and reviewed Bylaw Sections 2.02, 2.06, 2.07, 5.02, 5.04, and 5.10. The Committee recommends approval of changes in red ink to 2.02, 2.06, and 2.07. The Committee engaged in much discussion regarding Sections 5.02 and 5.04 dealing with term limits. The Committee recommends no changes to Section 5.02 and 5.04. Barbara Weston abstained from voting on term limits. The Committee felt that a lot of the issues that the members were concerned about were solved by the passage of single member districts. The Committee recommends the red ink changes to Section 5.10, which states that telephonic or electronic attendance at Regular Meetings of the Board will be compensated at the same rate as in-person attendance. Also, telephonic or electronic attendance at Special Meetings of the Board lasting less than a full hour shall be uncompensated. Additionally, the Committee discussed Board Policy #407 regarding Board per diem and the option of setting a single flat rate per diem for attendance at the monthly standing board meeting. The Committee proposed this as an option for the full board to

consider at the May board meeting. Chad Lowder added that additional red line items in the Bylaws were changed to correct some language and make it more gender neutral, but the main proposed changes were to Section 2.02, 2.06, 2.07, and 5.10.

On the recommendation of the Committee, the proposed changes to Bylaw Sections 2.02, 2.06, 2.07, and 5.10 were accepted by the Board of Trustees to be voted on by the Members at the Annual Meeting of the Members on November 18, 2023.

The Board then discussed Board Policy #407 and the option of setting a single flat rate per diem for attendance at the monthly standing board meeting. The decision was made to table the change to Policy #407 until the June 2023 board meeting.

UPDATES

CENTRAL UPDATE

The CEO reported that the Fairfield Electric litigation was settled. The Marlboro Electric litigation is still ongoing. Santee Cooper proposed a joint shared resource.

STATEWIDE UPDATE

Mr. Lowder reported that the Cooperative will have a used equipment sale. Information on four used vehicles will be published in the June edition of the *South Carolina Living* magazine.

OLD BUSINESS

ECONOMIC DEVELOPMENT UPDATE

Mr. Lowder briefed the Board on Project Hammer. Also, on motion by Jim Dantzler, seconded by Gary Geiger, and carried, the Board approved an option on 3.25 – 8 acres at the Tri-County Global Industrial Site for a Battery Storage Project at \$35,000 per acre.

FIBER TO THE HOME PROJECT UPDATE

The CEO gave a Financial Analysis of the Fiber to the Home Project.

NEW BUSINESS

REPORT OF TRUSTEE ASSOCIATION CONFERENCE

Ida Dixon was elected President of the Trustee Association. Those attending reported that the speakers were informative and attendance was good.

RESOLUTION – TRUSTEE ATTENDANCE AT ECSC SUMMER CONFERENCE

On motion by Gary Geiger, seconded by Jackie Shaw, and carried, the following Resolution was approved:

WHEREAS, the Cooperative Trustees are encouraged to attend and represent the Cooperative at regional, national, and statewide meetings;

AND WHEREAS, the following Trustees have requested permission to attend the 2023 ECSC Summer Conference at Wild Dunes Resort June 4-7, 2023: Barbara Weston, Ida Dixon, Jacqueline Shaw, Gary Geiger, George Wilson, Willie Jeffries, William Robinson, Jim Dantzler, and Joe Strickland;
THEREFORE, BE IT RESOLVED, the Board of Trustees hereby approves the Trustees' request to attend the 2023 ECSC Summer Conference.

CEO COMMENTS

VP OF FINANCE/CFO POSITION

The CEO informed the Board that twenty-four people applied for the VP of Finance/CFO Position. Out of those, the top five candidates will be interviewed in May.

COMITMENT TO ZERO

Mr. Lowder explained the new Commitment to Zero campaign.

OFFICE HOURS OF OPERATION

The CEO proposed the following schedule of office hours that will begin on July 3, 2023:

St. Matthews: Mon.-Thur. 8:00 am to 5:00 pm

Fri. – 8:00 am to 1:00 pm

Richland: Mon. and Wed. 8:00 am to 5:00 pm

Fri. – 8:00 am to 1:00 pm Drive through only

Santee: Tues. and Thurs. 8:00 am to 5:00 pm

Fri. – 8:00 am to 1:00 pm Drive through only

On the days the district offices are not open, the district office personnel will report to the St. Matthews office to answer phones and perform other duties as required. This new schedule will be implemented as a pilot program. Depending on feedback from the membership, it may become permanent.

RECOGNITION OF BOARD MEMBERS

The following Board Members were recognized for achieving training certifications through NRECA:

Joe Strickland	Board Leadership Certificate
Gary Geiger	Board Leadership Certificate
James Dantzler	Director Gold Certificate
Willie Jeffries	Director Gold Certificate
George Wilson	Director Gold Certificate

EXECUTIVE SESSION

On motion by Gary Geiger, seconded by Willie Jeffries, and carried, the board entered executive session to discuss a personnel issue and receive legal advice. Then, on motion by George Wilson, seconded by Willie Jeffries, and carried, the board returned to regular session after having taken no action in executive session.

FUTURE BOARD MEETINGS

On motion by Gary Geiger, seconded by Willie Jeffries, and carried, future board meetings, beginning in June 2023 will be held on the fourth Thursday of the month at 2:00 p.m. Committee meetings will be held either before or after the board meeting.

ADJOURNMENT

There being no further business, on motion by Joe Strickland, seconded by Jackie Shaw, and carried, the meeting adjourned at 4:48 p.m.

Approved:

Jacqueline S. Shaw, Secretary

Barbara F. Weston, President