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

St. Matthews, South Carolina

Minutes of the Special Called Board of Trustees Meeting

April 19, 2020

Pursuant to due notice thereof, a special called meeting of the Board of Trustees of Tri-County Electric Cooperative, Inc. (hereinafter called the “Cooperative”) was held on April 19, 2020 at the Cooperative’s headquarters office in St. Matthews, South Carolina. In order to comply with the Centers for Disease Control and Prevention’s guidance of social distancing due to the novel coronavirus (COVID-19) outbreaks, the meeting took place by teleconference via GoToMeeting.

**CALL TO ORDER – INVOCATION**

The meeting was called to order by President Barbara F. Weston at 5:00 p.m. Following the Call to Order, Roll Call was taken and the following Trustees were participating by teleconference: Barbara F. Weston, William Robinson, Jacqueline S. Shaw, Gary F. Geiger, Ida L. Dixon, S. George Wilson, F. Joe Strickland, Jr., Willie E. Jeffries, and James R. Dantzler, these being all of the Trustees of the Cooperative. Also attending via teleconference were Frank Furtick, COO, Michael Weeks, CAO, Chad T. Lowder, CEO, and John G. Felder, Sr., General Counsel. Cindy Sarratt attended to record the minutes of the meeting. Following the Call to Order, James R. Dantzler gave the Invocation.

**Small Business Administration Paycheck Protection Program**

CEO Chad Lowder explained that the Cooperative has applied for a Paycheck Protection Program loan through the Small Business Administration to help pay payroll during the Coronavirus (COVID-19) crisis.

After a thorough discussion, on motion by James Dantzler, seconded by George Wilson, and carried, the following resolution was approved:

**U. S. Small Business Administration**

**RESOLUTION OF BOARD OF TRUSTEES OF**

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

1. RESOLVED, that the officers of TRI-COUNTY ELECTRIC COOPERATIVE, INC. (hereinafter referred as “Organization”) named below, or any one of them, or their, or any one of their, duly elected or appointed successors in office, be and they are hereby authorized and empowered in the name and on behalf of this Organization to execute and deliver to the Small Business Administration, an agency of the Government of the United States of America (hereinafter call “SBA”), in the form required by SBA, the following documents: (a) Application for a loan or loans, the total thereof not to exceed in principal amount $1,266,300.00 maturing upon such date or dates and bearing interest at such rate or rates as may be prescribed by SBA; (b) Applications for any renewals or extensions of all or any part of such loan or loans and of any

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other loans, heretofore or hereafter made by SBA to this Organization; (c) the Note or Notes of this Organization evidencing such loan or loans or any renewals or extensions thereof; and (d) any other Instruments or Agreements of this Organization which may be required by SBA in connection with such loans, renewals, and/or extensions; and that said officers in their discretion may accept any such loan or loans in installments and give one or more Notes of this Organization therefore, and may receive and endorse in the name of this Organization any checks or drafts representing such loan or loans or any such installments.

2. FURTHER RESOLVED, that any indebtedness heretofore contracted and any Contracts or Agreements heretofore made with SBA on behalf of this Organization, and all acts of officers or agents of this Organization in connection with said indebtedness or said Contracts or Agreements, are hereby ratified and confirmed;

3. FURTHER RESOLVED, that the officers referred to in the foregoing resolutions are as follows:

\_Chad T. Lowder\_\_\_\_\_\_ \_\_Chief Executive Officer\_\_\_ *S. Chad T. Lowder\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

 (Typewritten Name) (Title) (Signature)

4. FURTHER RESOLVED, that SBA is authorized to rely upon the aforesaid resolutions until receipt of written notice of any change.

**ADJOURNMENT**

There being no further business, on motion by George Wilson, seconded by Gary Geiger, and carried, the meeting adjourned at 5:25 p.m.

 *S. Jacqueline S. Shaw\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

 Jacqueline S. Shaw, Secretary

APPROVED:

*S. Barbara F. Weston\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

Barbara F. Weston, President