

TRI-COUNTY ELECTRIC COOPERATIVE, INC.

St. Matthews, South Carolina
Minutes of the Board of Trustees Meeting
January 28, 2021

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 January 28, 2021. 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.

The following trustees were present: Ida L. Dixon, Barbara F. Weston, S. George Wilson, Gary F. Geiger, F. Joe Strickland, Jr., Willie E. Jeffries, William Robinson, James R. Dantzler, and Jacqueline S. Shaw, these being all of the trustees of the Cooperative. Also present were Chad T. Lowder, CEO, John G. Felder, Sr., General Counsel, Frank Furtick, COO, Michael Weeks, CAO, and Cindy Sarratt, who recorded the minutes of the meeting.

CALL TO ORDER – INVOCATION

The meeting was called to order by President Barbara F. Weston at 6:10 p.m. Following the Call to Order, Gary Geiger 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 December 17, 2020

On motion by Jim Dantzler, seconded by George Wilson and carried, the minutes of the Board of Trustees Meeting of December 17, 2020 were approved.

REPORTS

SYSTEM SUMMARY REPORTS

The System Summary Reports were not available due to the pending audit.

MONTHLY FINANCIAL STATEMENTS

The Monthly Financial Statements were not available due to the pending audit.

NEW MEMBER REPORT

The CEO reported that from November 21, 2020 25 new members made application for service and those new members are now actively receiving electric service from the Cooperative. Also, from December 1, 2020 through December 31, 2020 93 new members made application for service and those new members are now actively receiving electric service from the Cooperative. Thereafter, on motion by Gary Geiger, seconded by Jim Dantzler, and carried, the following resolution was approved:

RESOLVED, the applications of new members are hereby accepted and approved.

SAFETY REPORT

The CEO reported that there were no lost time accidents, no hours lost, no OSHA Recordable accidents, and no employee injuries, and no consumer damage claims reported in December 2020. The CEO explained there were three minor vehicle accidents.

REPORT OF AUDIT COMMITTEE

Barbara Weston reported that the Committee met on January 28, 2021 and reviewed the expense reports and credit card invoices for the Board, CEO, and Attorney for the period December 1-31, 2020. All accounts were approved by the Audit Committee and that an audit credit will be applied to next month's statement.

UPDATES

CENTRAL UPDATE

Mr. Lowder discussed the January Central Board Meeting Summary, a letter from Jim Lamb to Vicky Budreau regarding the cooperatives' dissatisfaction with Santee Cooper, and Marlboro Cooperative. Also, Mr. Lowder announced that he stepped down as Chairman of the Member Services Committee for Central due to the fact that he has been appointed to the Executive Committee. Barbara Weston has been appointed to Chair the Member Services Committee.

STATEWIDE UPDATE

Mr. Lowder reported that House Bill 3194 regarding the sale or reform of Santee Cooper has come out of the House and is in the Senate. Tri-County tied with Edisto and Lynches River Cooperatives for first place in our division of the President's Safety Contest. The following items were posted in BoardPac: the local pages of the *South Carolina Living* magazine and a letter from Mike Couick to Governor McMaster offering to assist in deployment of the COVID-19 vaccine by use of the cooperatives' facilities.

OLD BUSINESS

TRICO GLOBAL INDUSTRIAL SITE UPDATE

Chad Lowder reported that the sewer pump stations are being finalized now and the full infrastructure including natural gas is slated to be completed by the end of March. Additional information will be covered in the economic development comments.

FIBER TO THE HOME PROJECT UPDATE

Mr. Lowder included several status reports on BoardPq for the board's review. Phase I is scheduled to be built out by July. The board will probably be making a decision concerning Phase II in March or April.

SBA PPP LOAN

The CEO reported that the paperwork was signed today for the SBA PPP loan forgiveness.

NEW BUSINESS

NRECA VOTING DELEGATE AND ALTERNATE

On motion by Jim Dantzler, seconded by Jackie Shaw, and carried, Chad Lowder was elected as the NRECA Voting Delegate and Gary Geiger was elected as the Alternate Voting Delegate.

NRTC VOTING DELEGATE AND ALTERNATE

On motion by William Robinson, seconded by Joe Strickland, and carried, Chad Lowder was elected as the NRTC Voting Delegate and Gary Geiger was elected as the Alternate Voting Delegate.

RESOLUTION: NRECA 2021 POWERXCHANGE CONFERENCE VIRTUAL ATTENDANCE

On motion by George Wilson, seconded by Gary Geiger, 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 2021 NRECA PowerXchange Conference (formerly known as the NRECA Annual Meeting): Willie Jeffries, Ida Dixon, Jackie Shaw, George Wilson, Joe Strickland, Gary Geiger, William Robinson, and Barbara Weston;

THEREFORE, BE IT RESOLVED, the Board of Trustees hereby approves the Trustees' request to virtually attend the 2021 NRECA PowerXchange Conference.

RESOLUTION: NRECA DIRECTORS CONFERENCE VIRTUAL ATTENDANCE

On motion by George Wilson, seconded by Gary Geiger, 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 2021 Directors Conference: Willie Jeffries, Ida Dixon, Jackie Shaw, George Wilson, Gary Geiger, William Robinson, Barbara Weston, Joe Strickland, and Jim Dantzler;

THEREFORE, BE IT RESOLVED, the Board of Trustees hereby approves the Trustees' request to virtually attend the 2021 NRECA Directors Conference.

CONFLICT OF INTEREST FORM

As described by the Cooperative's Ethics and Conflicts of Interest in Relationships with Vendors and Contractors Policy, the board members were reminded to sign and return the annual Conflict of Interest Certification and Disclosure Form.

CEO COMMENTS

ECONOMIC DEVELOPMENT PROJECT UPDATE

The CEO presented a chart showing Economic Development active projects and presented a slide showing the impact of economic development on the cooperative's wholesale power cost.

COST OF SERVICE STUDY REVIEW

Mr. Lowder reported that Stephanie will provide more information by the February board meeting.

2020 Property Taxes Paid

Mr. Lowder presented a spreadsheet showing property taxes paid per county from 2013-2020. Mr. Robinson asked that Mr. Lowder provide the number of meters per county.

EXECUTIVE SESSION

On motion by William Robinson, seconded by Gary Geiger, and carried, the board entered executive session to receive legal advice. Then, on motion by George Wilson, seconded by Jackie Shaw, and carried, the board returned to regular session after having taken no action in executive session.

ADJOURNMENT

On motion by Jackie Shaw, seconded by Gary Geiger, and carried, the meeting adjourned at 8:40 p.m.

Jacqueline S. Shaw, Secretary

APPROVED:

Barbara F. Weston, President