

TRI-COUNTY ELECTRIC COOPERATIVE, INC.

St. Matthews, South Carolina
Minutes of the Board of Trustees Meeting
February 25, 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 February 25, 2021 at the 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 in the Auditorium and by teleconference via GoToMeeting.

The following trustees were present: Ida L. Dixon, Barbara F. Weston (by telephone), S. George Wilson, Gary F. Geiger (by telephone), F. Joe Strickland, Jr., Willie E. Jeffries, William Robinson, James R. Dantzler, and Jacqueline S. Shaw (ay telephone), 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, and Cindy Sarratt, who recorded the minutes of the meeting. In addition, Stephanie Beauregard with Booth and Associates appeared via teleconference to present information regarding the cost of Service Study.

CALL TO ORDER – INVOCATION

The meeting was called to order by President Barbara F. Weston at 6:00 p.m. Following the Call to Order, Ida Dixon 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 January 28, 2021

On motion by Gary Geiger, seconded by Willie Jeffries and carried, the minutes of the Board of Trustees Meeting of January 28, 2021 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 January 1-31, 2021 94 new members made application for service and those new members are now actively receiving electric service from the Cooperative. Thereafter, on motion by William Robinson, seconded by Joe Strickland, 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, no vehicle accidents, and no consumer damage claims reported in January 2021.

REPORT OF AUDIT COMMITTEE

Barbara Weston reported that the Committee met on February 25, 2021 and reviewed the expense reports and credit card invoices for the Board, CEO, and Attorney for the period January 1-31, 2021. All accounts were approved by the Audit Committee.

UPDATES

CENTRAL UPDATE

Chad Lowder gave a presentation showing Central's current and projected generation mix, their current and projected cost of wholesale power, a reliability chart, and an article on the Texas Energy Crisis.

STATEWIDE UPDATE

The highlights of the ECSC Board Meeting were posted on BoardPaq. Statewide's request that we make a donation to Governor McMaster was discussed. The Cooperative will support candidates that support the mission of the Cooperative. South Carolina electric cooperatives are pressing for results on rural internet access funds. The pages for the *South Carolina Living* magazine were posted in BoardPaq.

OLD BUSINESS

TRICO GLOBAL INDUSTRIAL SITE UPDATE

The CEO reported that the same projects are still interested in the site. Also, the natural gas line is about two weeks behind.

FIBER TO THE HOME PROJECT UPDATE

Mr. Lowder reported that the Fiber Project is ahead of schedule and might be built out by the end of 2022 at the rate we're going. The board will probably be asked to approve Phase II at the March board meeting.

NEW BUSINESS

CRC VOTING DELEGATE AND ALTERNATE

On motion by Willie Jeffries, seconded by George Wilson, and carried, Chad Lowder was elected as Voting Delegate, and Gary Geiger was elected as Alternate Voting Delegate to CRC.

BYLAWS, POLICIES, AND SERVICE RULES COMMITTEE MEETING

A meeting of the Bylaws, Policies, and Service Rules Committee was scheduled for Monday, April 12, 2021 at 5:00 p.m.

2021 COST OF SERVICE STUDY REVIEW

Stephanie Beauregard from Booth and Associates presented additional information regarding the Cost of Service Study via teleconference.

BAD DEBTS WRITE-OFF FOR 2020

On motion by Gary Geiger, seconded by George Wilson, and carried, bad debts from 2020 in the amount of \$96,381.18 were approved to be written off. The amount is 0.21% of revenue.

CEO COMMENTS

2021 EMPLOYEE TRAINING AND ENGAGEMENT

The CEO announced that the following training is scheduled for 2021:

1. Member Engagement and Improvement training through Great Co-ops.
2. Staff and Upper Management Training

WHY IS MY BILL SO HIGH THIS YEAR?

The CEO gave a detailed explanation of what impacts an electric bill.

ACTIVE METERS BY COUNTY REPORT

Chad Lowder gave a report of the active meters by county.

EXECUTIVE SESSION

On motion by William Robinson, seconded by Willie Jeffries, and carried, the board entered executive session to receive legal advice. Then, on motion by Willie Jeffries, seconded by

William Robinson, 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 9:38 p.m.

Jacqueline S. Shaw, Secretary

APPROVED:

Barbara F. Weston, President