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

St. Matthews, South Carolina

Minutes of the Board of Trustees Meeting

April 23, 2020

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 April 23, 2020 at the Cooperative’s headquarters office in St. Matthews, South Carolina and via teleconference. 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 6:00 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, Willie E. Jeffries gave the Invocation.

**MEMBER COMMENT PERIOD**

Due to the coronavirus, all offices are closed to walk-in traffic; therefore, no members were present and the Member Comment Period was dispensed with.

**APPROVAL OF MINUTES OF BOARD MEETING OF MARCH 26, 2020**

On motion by Jim Dantzler, seconded by Joe Strickland, and carried, the minutes of the Board of Trustees Meeting of March 26, 2020 were approved.

**APPROVAL OF MINUTES OF BOARD MEETING OF APRIL 19, 2020**

On motion by William Robinson, seconded by Jim Dantzler, and carried, the minutes of the Special Called Board of Trustees Meeting of April 19, 2020 were approved.

**REPORTS**

**SYSTEM SUMMARY REPORTS**

The System Summary Reports were approved as presented by the CEO.

**MONTHLY FINANCIAL STATEMENTS**

The Monthly Financial Statements were approved as presented by the CEO.

**NEW MEMBER REPORT**

The CEO reported that from March 1, 2020 through March 31, 2020 96 new members made application for service and those new members are now actively receiving electric

TCEC

Minutes of April 23, 2020

Page 2

service from the Cooperative. Thereafter, on motion by Jim Dantzler, seconded by Gary Geiger, 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, no employee injuries, no vehicle accidents, no consumer damage claims, and no miscellaneous accidents reported in March 2020.

**UPDATES**

**CENTRAL/STATEWIDE UPDATE**

Chad Lowder reported on the ongoing litigation involving Santee Cooper. A report from NRECA regarding the financial impact of COVID-19 on electric cooperatives was shared with the board on BoardPaq.

**OLD BUSINESS**

**TRICO GLOBAL INDUSTRIAL SITE UPDATE**

Mr. Lowder reported that the infrastructure is still being built. Also, Project Sunshine has decided against the site.

**RICHLAND DISTRICT OFFICE REMODEL STATUS**

Mr. Lowder reported that plans for the remodeling of the Richland District Office are moving forward. Construction is expected to start the first or second week of June and should be completed by the end of July or first of August.

**FIBER TO THE HOME PROJECT UPDATE**

Mr. Lowder reported that RFP’s have been sent off and that installation of fiber will begin in August, with the first customers being connected in November. Logo and naming options will be presented to the board in May and the Project will be advertised in the May issue of *South Carolina Living*, as well as with a bill stuffer.

**NEW BUSINESS**

**REVIEW OF ANNUAL BOARD EXPENSE SPREADSHEET**

A draft of the spreadsheet showing board expenses for the website was presented to the board for approval. Following much discussion and modification suggestions, on motion by

TCEC

Minutes of April 23, 2020

Page 3

Willie Jeffries, seconded by George Wilson, and carried, the Spreadsheet was approved pending modifications/changes.

**REPORT OF AUDIT COMMITTEE**

Barbara Weston reported that all members of the Audit Committee attended the Committee meeting via teleconference today. It was noted that the ECSC Summer Conference has been cancelled and the amounts paid will be refunded. The Committee discussed a per diem change because of COVID-19. The Committee recommended adhering to the Bylaws as written. After some discussion, the board voted to adhere to the bylaws as written.

**RESOLUTION – CREATION OF BANK ACCOUNT FOR SBA PPP LOAN FUNDS**

On motion by Jim Dantzler, seconded by George Wilson, and carried, the following resolution was approved:

**CORPORATE AUTHORIZATION RESOLUTION**

SOUTH STATE BANK BY: TRI-COUNTY ELECTRIC COOP INC.

P O BOX 118068 P O BOX 217

CHARLESTON SC 29423-9910 ST MATTHEWS SC 29135-0217

*Referred to in this document as “Financial Institution” Referred to in this document at “Corporation”*

I, Jacqueline S. Shaw, certify that I am Secretary of the above-named corporation organized under the laws of South Carolina, Federal Employer I.D. Number 57-0263136, engaged in business under the trade name of Tri-County Electric Cooperative, Inc., and that the resolutions on this document are a correct copy of the resolutions adopted at a meeting of the Board of Trustees of the Corporation duly and properly called and held on April 23, 2020. 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. Chad T. Lowder, CEO**\_\_\_ X S. Chad T. Lowder X\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**B. Walter M Weeks, Jr., Chief Adm** X S. W. Michael Weeks, Jr. X\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

TCEC

Minutes of April 23, 2020

Page 4

**C. Latoya McFadden, Accountant** X S. Latoya McFadden X\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**D. Lillian L. Whalen, Accountant II** X S. Lillian L. Whalen X\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**E.** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ X\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ X\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**F.** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 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 Agents signatures required to exercise the power.)

**Indicate A, B, C, D, E, Description of Power Indicate number**

**and/or F of signatures**

 **required**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (1) Exercise all of the powers listed in this resolution \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

A, B\_\_\_\_\_\_\_\_\_\_\_\_ (2) Open any deposit or share account(s) in the name \_1\_\_\_\_\_\_\_\_\_\_\_\_\_

 of the Corporation.

B\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (3) Endorse checks and orders for the payment of \_1\_\_\_\_\_\_\_\_\_\_\_\_\_

 money or otherwise withdraw or transfer funds

 on deposit with this Financial Institution.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (4) Borrow money on behalf and in the name of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Corporation, sign, execute and deliver Promissory

 notes or other evidences of indebtedness.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (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.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (6) Enter into a written lease for the purpose of renting, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 maintaining, accessing and terminating a

 Safe Deposit Box in this Financial Institution.

C, D \_\_\_\_\_\_\_\_\_\_\_ (7) Other: ONLINE BANKING AND NIGHT DROP \_1\_\_\_\_\_\_\_\_\_\_\_\_\_\_

TCEC

Minutes of April 23, 2020

Page 5

**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 Trustees 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 power 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

TCEC

Minutes of April 23, 2020

Page 6

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 agree in writing.

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

**Certificate of Authority**

I further certify that the Board of Trustees 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.

X

In Witness Whereof, I have subscribed by name to this document and affixed the seal of the Corporation on April 23, 2020.

S. Jacqueline S. Shaw S. Chad T. Lowder

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*Secretary Attest by One Other Officer*

JACQUELINE S. SHAW CHAD T. LOWDER

X

**For Financial Institution Use Only**

Acknowledged and received on *\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(date)* by \_\_\_\_\_\_\_\_\_\_\_\_ *(initials)*

 This resolution is superseded by resolution dated BEFORE .

**Comments:**

**CEO COMMENTS**

**WASHINGTON YOUTH TOUR**

Mr. Lowder announced that the 2020 Washington Youth Tour has been cancelled due to the COVID-19 Pandemic. We had already selected four students to sponsor. Mr. Lowder recommended that we carry them over to next year. If these four students are unable to

TCEC

Minutes of April 23, 2020

Page 7

attend Youth Tour next year then we will pay $2,000 toward tuition costs to the college they are enrolled in. Provided these four can attend next year, we will send them plus another slate of rising juniors. On motion by Gary Geiger, seconded by Jackie Shaw, and carried, the board approved the recommendation of the CEO.

**STORM REPORT**

The CEO reported that the Cooperative had approximately 2,000 outages as a result of the storms on Monday, April 13, 2020. All crews reported to duty and the outages were restored by 11pm that same evening. We then sent one crew to assist Edisto Electric Cooperative with storm restoration for two days. The cost of the storm in employee time and materials to Tri-County was approximately $20,000.

Mr. Lowder then reported that today we had outages due to broken poles on Highway 48 and Old Bluff Road, as well as some outages in Sandy Run.

**EXECUTIVE SESSION**

On motion by Joe Strickland, seconded by Jim Dantzler, and carried, the board entered executive session to discuss economic development and receive legal advice. Then, on motion by Gary Geiger, seconded by Jackie Shaw, 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 George Wilson, seconded by Jackie Shaw, and carried, the meeting adjourned at 8:35 p.m.

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

 Jacqueline S. Shaw, Secretary

APPROVED:

*s. Barbara F. Weston\_\_\_\_\_\_\_\_\_\_\_*

Barbara F. Weston, President