

MINUTES



**Wiregrass Electric Cooperative, Inc.
Board of Trustees
January Board Meeting
Tuesday, January 24, 2023, 7:00 pm - 9:00 pm
Hartford**

In Attendance

Danny McNeil; David Winstead; Debra Baxley; Donald Ray Wilks; Greg McCullough; John Clark, Jr.; Kip Justice; Randy Odom; Tracy Reeder

I. Call to Order

A regular meeting of the Board of Trustees of Wiregrass Electric Cooperative, Inc. was held on January 24, 2023, at the Headquarters Office of the Cooperative in Geneva County, Alabama.

II. Invocation and Pledge of Allegiance

Invocation was given by Donald Ray Wilks and Debra Eubanks Baxley led the Pledge of Allegiance.

III. Those Absent

IV. Introduction of Guests

V. Action Items-Agenda

A. Approve Consent Agenda

Items included in the Consent Agenda include the review and approval of the Safety Report and Hours Worked Report; the Approval of Minutes from December 20, 2022, Board of Trustees Meeting and to Vote on 157 persons who have requested membership in the Cooperative in December and who have complied with requirements of the By-Laws, and who are now receiving service. Vote off 151 members who have ceased to receive electric service in December, and who have requested to withdraw their membership.

Move: Greg McCullough Second: Debra Baxley Status: Passed

VI. Report from Audit & Finance Committee

The Finance & Audit Committee met prior to the board meeting to review travel expenses for the Board, 1099 totals, and CEO expenses for 2022.

Trustee, Kip Justice, made a motion to approve these expenses. With a motion from the Finance & Audit Committee, no second required. Motion passed.

A. Consider Approval - Renewal of Credit Agreement with CoBank - Restatement

Trustee, Kip Justice, relayed that the Audit & Finance Committee brings a motion before the board, at the recommendation of management, for approval of the "Amended and Restated Master Loan Agreement" (Existing Agreement) with CoBank. "The Borrower and the lender now desire now desire to amend and restate the Existing Agreement and to apply this agreement to the existing Promissory Note and Supplement, as well as new Promissory Note(s) that may be issued hereunder."

No second needed. All in favor. Motion passed.

VII. Lisa LeNoir- Chief Financial Officer

Lisa LeNoir, Chief Financial Officer, presented the Financial and Operating Report for December. A motion was made to accept the operating report as presented and a second. Motion passed.

Move: Tracy Reeder Second: Randy Odom Status: Passed

VIII. Report from Corporate Planning and E&O Committee

The Corporate Planning and E&O Committee met prior to the board meeting to review 219's July - December 2022. Trustee, Greg McCullough made a motion to approve 219's as presented. With a motion from the Corporate Planning and E&O Committee, no second required. Motion passed.

IX. Jason Thrash- Vice President of Engineering & Operations

Jason Thrash, Vice President of Engineering & Operations, updated the Board on the RF Meter Project. Additionally, he reviewed the new radio system we're implementing in conjunction with PowerSouth. He also reviewed safety.

X. Brad Kimbro- Chief Operating Officer

Brad Kimbro, Chief Operating Officer, updated the Board on the progress of the building built by the Geneva County Commission through the Economic Development Loan Program with PSE. Further, he reviewed the RDOF maps. He also updated the Board on the status of the Highway project. Finally, he reviewed the 2022 end-of-year member service statistics.

XI. Les Moreland- Chief Executive Officer

XII. Report of Legal Activities- Russ Parrish

XIII. Report from AREA (Kip Justice, AREA Representative)

Alabama Rural Electric Association Board of Trustees Meeting was held Thursday, December 01, 2022, and discussion was held concerning the same, led by AREA Trustee representative, Kip Justice. The next AREA Board of Trustees Meeting will be held Thursday, February 02, 2023.

XIV. Report from PowerSouth (Debra Eubanks Baxley, PSE Representative)

Power South's Board of Trustees Meeting was held on Friday, December 16, 2022; discussion was held concerning the same, led by Power South Trustee representative, Debra Eubanks Baxley. The next Power South Board of Trustees Meeting will be held on Friday, January 27, 2023 in conjunction with the PowerSouth Trustee Update.

XV. Next Board Meeting

The next regular Board Meeting is scheduled for Monday, February 27, 2023 at the Hartford office of the Cooperative. Committees will meet at 6:15 p. m. with the board meeting immediately following.

XVI. Executive Session

Executive session.

Concluded after the adjournment of the regular meeting.

XVII. Adjourn

A motion and second was made to conclude this meeting of the Cooperative Board of Trustees.

Move: Kip Justice Second: Tracy Reeder Status: Passed