

MINUTES

**Wiregrass Electric Cooperative, Inc.
Board of Trustees
May Board Meeting
Tuesday, May 28, 2024, 8:15 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 May 28th, 2024, at the Headquarters Office of the Cooperative in Geneva County, Alabama.

II. Invocation and Pledge of Allegiance

Invocation was given by Tracy Reeder 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 Hours Worked Report; the Approval of Minutes from April 23rd, 2024, Board of Trustees Meeting and to Vote on 228 persons who have requested membership in the Cooperative in April and who have complied with requirements of the By-Laws, and who are now receiving service. Vote off 184 members who have ceased to receive electric service in April, and who have requested to withdraw their membership.

B. Appoint NCSC Mail Voting Delegate

The NCSC Annual Meeting will be held in conjunction CFC Forum June 17, 2024, in Indianapolis, Indiana. A motion was made by Danny McNeil and second was made by Greg McCullough to appoint Brad Kimbro, CEO as authorized to complete the mail ballot for NCSC. Motion passed.

C. Appoint CFC Voting Delegate

The CFC Annual Meeting will be held on June 17, 2024, in Indianapolis, Indiana. A motion was made by Randy Odom and second was made by Greg McCullough to appoint Brad Kimbro, CEO as authorized to vote in person. Motion passed.

D. Consider Approval - Banking Resolutions

Trustee, David Winstead, relayed that the Executive Committee reviewed the recommendation by management to approve the changes to the authorized signers on the following bank accounts:

Alabama One : Remove Lisa LeNoir; Add Misti Dixon

First National Bank: Remove Lisa LeNoir; Add Misti Dixon

MidSouth Bank: remove Lisa LeNoir; Add Misti Dixon

Samson Banking Company: Remove Lisa LeNoir; Add Misti Dixon

Synovus - Remove Lisa LeNoir; Remove Clay Howell; Add Misti Dixon; Add Stevie Sauls

With a motion from the Executive Committee to approve the changes, no second needed. Motion passed.

E. Consider Approval - Policy 101 - CEO Selection and Succession

Trustee, David Winstead, relayed that the Executive Committee brings a motion before the board for approval of the attached CEO Selection and Succession policy 101 as presented by management. No second needed. Motion passed.

F. Consider Approval - Policy 504 - Cyber Security

Trustee, David Winstead, relayed that the Executive Committee brings a motion before the board for approval of the attached cyber security plan policy 504 as presented by management. No second needed. Motion passed.

VI. Report from Audit & Finance Committee

A. Consider Approval - RUS Resolutions

Chairman of the Audit & Finance Committee brings a motion before the board for approval of the following RUS resolutions:

- Resolution requesting guaranteed Federal Financing Bank (FFB) loan in the amount of \$38,948,000.
- Resolution for Ten Year Forecast

No second needed. Motion passed.

B. Consider Approval - June Power Cost Adjustment

Chairman of the Audit & Finance Committee brings a motion before the board for approval of staying the PCA at .00150 CREDIT in June. No second needed. Motion passed.

VII. Misti Dixon - VP of Finance & Accounting

Misti Dixon, VP of Finance & Accounting, presented the Financial and Operating Report for April 2024. A motion was made by Randy Odom to accept the operating report as presented and a second by Donald Ray Wilks. Motion 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 October – December 2023. 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. Brad Kimbro- Chief Executive Officer

Brad Kimbro, Chief Executive Officer, updated the Board on the Hwy 167 Coalition, ISA Spec building, and a spec building proposal.

X. Report of Legal Activities- Russ Parrish

XI. Report from AREA (Debra Eubanks Baxley, AREA Representative)

Alabama Rural Electric Association Board of Trustees Meeting was held on March 28th, 2024, and discussion was held concerning the same, led by AREA Trustee representative, Debra Eubanks Baxley. The next AREA Board of Trustees Meeting will be held on May 30th, 2024.

XII. Report from PowerSouth (Kip Justice, PSE Representative)

PowerSouth's Board of Trustees Meeting was held on May 17th; discussion was held concerning the same, led by Power South Trustee representative, Kip Justice. The next Power South Board of Trustees Meeting will be held on June 28th, 2024.

XIII. Next Board Meeting

The next regular Board Meeting is scheduled for Thursday, June 27, 2024 at the Hartford office of the Cooperative. Committees will meet at 6:15 p. m. with the board meeting immediately following.

XIV. Adjourn

A motion by Tracy Reeder and second by Donald Ray Wilks was made to conclude this meeting of the Cooperative Board of Trustees.



President



Secretary