

MINUTES



**Wiregrass Electric Cooperative, Inc.
Board of Trustees
November Board Meeting
Tuesday, November 24, 2020, 6:15 pm - 9:04 pm
Hartford**

In Attendance

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

I. Call to Order

A regular meeting of the Board of Trustees of Wiregrass Electric Cooperative, Inc. was held on November 24, 2020, at the Headquarters Office of the Cooperative in Geneva County, Alabama.

II. Invocation and Pledge of Allegiance

Invocation was given by Kip Justice and Debra Baxley led the Pledge of Allegiance.

III. Executive Session

IV. Those Absent

V. Introduction of Guests

VI. Review 2021 Board Meeting Schedule

VII. 2021 Annual Meeting Date

It was the consensus of the board to schedule the 2021 Annual Meeting for Friday, October 22, 2021.

****Update****

After the adjournment of the meeting it was noted that there was a date conflict with PowerSouth's regularly scheduled board meeting. We will re-discuss the 2021 Annual Meeting date at the December 2020 Board of Trustee's Meeting.

VIII. Business of the Membership

Business of the Membership was discussed. Letters of thanks were received from Wiregrass Children's Home, Wiregrass Angel House, the Child Advocacy Center, The Exchange Center for Child Abuse Prevention and Slocomb High School Yearbook.

IX. 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 October 20, 2020 Board of Trustees Meeting and to Vote on 211 persons who have requested membership in the Cooperative in October and who have complied with requirements of the By-Laws, and who are now receiving service. Vote off 183 members who have ceased to receive electric service in October, and who have requested to withdraw their membership.

Move: Greg McCullough Second: John Clark, Jr. Status: Passed

B. Review October 16, 2020 Annual Meeting Minutes

After review of the October 16, 2020 Annual Meeting minutes, there was a consensus of the board that the minutes are in order. They will be presented at the 2021 Annual

Meeting for Approval. Approved/reviewed per consensus of Board. Attached hereto as "Exhibit A".

Move: Debra Baxley Second: Donna Parrish Status: Passed

C. Review and Approve Pre/Post Annual Meeting Minutes

After review of the October 16, 2020 Pre/Post Annual Meeting minutes, there was a consensus of the board that the minutes are in order.

Move: Donna Parrish Second: John Clark, Jr. Status: Passed

D. Approve Construction Contract 2021-2022 Resolution

Jason Thrash, Vice President of Engineering & Operations, presented the 2021-2022 Construction Contract proposals. Management recommends, after review of submitted proposals, that the 2021-2022 contract be awarded to Volt Power. A motion and second were made. Motion passed. Hereto, attached as Exhibit "B".

Move: David Winstead Second: Donald Ray Wilks Status: Passed

E. Approve 2021 Right-of-Way Clearance Resolution

Jason Thrash, Vice President of Engineering & Operations, presented the 2021 Right-of-Way Clearance proposals. It was the recommendation of management that the award go to Providence (372 miles - Ganer) and Southern Line (116 miles - North Creek and 47 miles - Coffee Springs). After review of the proposals presented, it was the consensus of the Board to move forward with the proposed right-of-way contractors for 2021. A motion and second were made. Motion passed. Hereto, attached as Exhibit "C".

Move: Greg McCullough Second: Donald Ray Wilks Status: Passed

F. Review and Approve Financial Management Plan

Lisa LeNoir, Chief Financial Officer, presented the 2020 review of Policy 301 - The Financial Management Plan. It was adopted in 2006 as a guideline to management over and above the RUS covenants. It is the financial obligation of the cooperative to ensure the financial integrity of WEC so that we may provide high quality electric service at the lowest possible long term costs. It is the consensus of the Board to approve the Financial Management Plan as presented. See digital copy of Financial Management Plan.

Move: Debra Baxley Second: John Clark, Jr. Status: Passed

G. Approve FFB Loan Resolution \$26,954,000

Over the last several months, Lisa LeNoir and Jason Thrash have been working to complete the WEC application through RD Apply. A motion and second were made to approve resolution Requesting Guaranteed Federal Financing Bank (FFB) Loan in the amount of \$26,954,000. Hereto, attached as Exhibit "D".

Move: John Clark, Jr. Second: David Winstead Status: Passed

H. Disposal of Fixed Assets

Lisa LeNoir reviewed several capital items that have exceeded their useful life and should be deemed surplus. A motion and second followed. No discussion. Motion passed. Hereto, attached as Exhibit "E".

Move: Greg McCullough Second: Tracy Reeder Status: Passed

I. Resolution - Checking Account/Certificate of Deposit - Alabama One

Management recommends setting up a checking account with Alabama One for the purpose of transferring funds from the certificate of deposit on file. Hereto, attached as Exhibit "F".

Move: Greg McCullough Second: Danny McNeil Status: Passed

J. Approve 219's July - September 2020 totaling \$865,139.35

Forms 219 to Rural Utilities Service (RUS) approving Construction Work Orders for completed and inspected construction for the month of July 2020 in the amount of \$271,458.56, August 2020 in the amount of \$330,759.49, September 2020 in the amount of \$253,264.33 and 2020 Minor Projects for the month of July 2020 in the amount of \$6,804.64, and August 2020 in the amount of \$2,852.33.

Move: David Winstead Second: Donna Parrish Status: Passed

K. Accept Financial/Operating Report for October

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

Move: John Clark, Jr. Second: Greg McCullough Status: Passed

X. Jason Thrash- Vice President of Engineering & Operations

XI. COO's Report- Brad Kimbro

XII. CEO's Report- Les Moreland

Les Moreland, Chief Executive Officer, gave an overview of our decision making process for tires as they relate to the fleet program of the Cooperative.

XIII. Board Committee Reports- PSE/AREA

Power South's Board of Trustees Meeting were held on October 23, 2020 and November 20, 2020; discussion was held concerning the same, led by Power South Trustee representative, Danny McNeil. The next Power South Board of Trustees Meeting will be held on December 18, 2020.

Alabama Rural Electric Association Board of Trustees Meeting was held on September 24, 2020 via Conference Call, and discussion was held concerning the same, led by AREA Trustee representative, Greg McCullough. The next AREA Board of Trustees Meeting will be held virtually on December 03, 2020.

XIV. Next Board Meeting

The next regular Board Meeting is scheduled for Tuesday, December 22, 2020 at the Hartford office of the Cooperative at 6:15 p. m.

XV. Adjourn

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

Move: Danny McNeil Second: Donald Ray Wilks Status: Passed



President

Secretary

SEAL