

MINUTES



**Wiregrass Electric Cooperative, Inc.
Board of Trustees
November Board Meeting
Tuesday, November 28, 2023, 7:30 pm - 8:38 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 November 28, 2023, at the Headquarters Office of the Cooperative in Geneva County, Alabama.

II. Invocation and Pledge of Allegiance

Invocation was given by John Clark 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 (None) and Hours Worked Report; the Approval of Minutes from October 24, 2023, Board of Trustees Meeting and to Vote on 195 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 164 members who have ceased to receive electric service in October, and who have requested to withdraw their membership.

Move: Debra Baxley Second: Randy Odom Status: Passed

B. Appoint 2024 CRC Mail Voting Delegate

This is a mail ballot only. There was a consensus of the Board to approve Brad Kimbro, CEO as authorized to complete mail ballot for CRC.

Move: Greg McCullough Second: Tracy Reeder Status: Passed

C. Consider Approval - AREA Delegate

Trustee, David Winstead, relayed that the Executive Committee reviewed the recommendation by management to appoint Brad Kimbro, as AREA delegate representing management, effective December 14, 2023.

No second needed. Motion passed.

Hereto attached as Exhibit "A".

D. Consider Approval - PSE Delegate

Trustee, David Winstead, relayed that the Executive Committee reviewed the recommendation by management to appoint Brad Kimbro, as PSE delegate representing management, effective January 1, 2024.

No second needed. Motion passed.

Hereto attached as Exhibit "A".

E. Consider Approval - Updated Rate Tariff

Trustee, David Winstead, relayed that the Executive Committee reviewed the recommendation by management to update the Rate Tariff as follows:

Rate 30 Residential Distributed Generation covers residential members with solar arrays who live outside of subdivisions or who were grandfathered at the time the solar rider was added. Rate 32 is a replica of Rate 30, except that Rate 32 is specifically written for residential members who live in subdivisions with the street light rider.

Hereto attached as Exhibit "C".

F. 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.

Policy is hereto attached as Exhibit "D".

G. 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.

Policy is hereto attached as Exhibit "E".

VI. Report from Audit & Finance Committee

A. Consider Disposal Fixed Assets

Trustee, Kip Justice, relayed that the Audit & Finance Committee brings a motion before the board, at the recommendation of management, for approval of the disposal of fixed assets. Hereto, attached as Exhibit "F".

No second needed. All in favor. Motion passed.

B. Consider Approval - Financial Management Plan

Trustee, Kip Justice, relayed that the Audit & Finance Committee brings a motion before the board, at the recommendation of management, for approval of Policy 301 - The Financial Management Plan.

Hereto, attached as Exhibit "G".

No second needed. All in favor. Motion passed.

C. Consider Approval - Debt Limit Resolution

Trustee, Kip Justice, brings a motion before the board for approval to increase the debt limit to \$150,000,000 per RUS guidelines.

Hereto, attached as Exhibit "H".

No second needed. Motion passed.

D. Consider Approval - RUS Resolutions

Trustee, Kip Justice, brings a motion before the board for approval to update Form 674 Certificate of Authority to Submit or Grant Access to Data, Form 675 Certificate of Authority and additionally, a Resolution to add Brad Kimbro to be the authorized Certifier and responsible for submitting and certifying to the Rural Utilities Service and all data required for RD Apply Intake System. No second needed. Motion passed.

E. Consider Approval - CoBank Incumbency Certificate

Trustee, Kip Justice, brings a motion before the board for approval to update the CoBank, ACB Incumbency Certificate to include Brad Kimbro as the CEO.

No second needed. Motion passed.

F. Consider Approval - CFC Resolution

Trustee, Kip Justice, brings a motion before the board for approval to update the CFC Paying Agent Service Board Resolution. The resolution authorizes the CEO or CFO to process financial transactions on behalf of the cooperative, including loan documents and line of credit advances.

No second needed. Motion passed.

G. Consider Approval - Banking Resolutions

Trustee, Kip Justice, brings a motion before the board for approval to rescind authorization for Les Moreland to conduct business on behalf of Wiregrass Electric with the following financial institutions: Alabama One, Synovus, Samson Banking, MidSouth and First National Bank of Hartford and authorize Bethany Retherford to conduct business on the aforementioned accounts on behalf of Wiregrass Electric. No second needed. Motion passed.

Hereto, attached as Exhibit "I".

VII. Lisa LeNoir- Chief Financial Officer

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: Randy Odom Second: Donald Ray Wilks Status: Passed

VIII. Report from Corporate Planning and E&O Committee

A. Consider Approval - 2024 Right-of-Way Spraying Resolution

Trustee, Greg McCullough, relayed that the Corporate Planning and E&O Committee brings a motion before the board, at the recommendation of management, for approval of the 2024 Right-of-Way Spraying Resolution in the amount of \$163,416 for 2024 in completing all miles to be sprayed set forth in WEC's four-year cycle of clearing right-of-way.

No second needed. All in favor. Motion passed.

Resolution hereto attached as Exhibit "J".

IX. Jason Thrash- Vice President of Engineering & Operations

Jason Thrash, Vice President of Engineering & Operations, updated the Board on the RF Meter Project.

X. Brad Kimbro- Chief Operating Officer

Brad Kimbro, Chief Operating Officer, updated the Board on the status of the Growing Alabama Tax Credit at the Geneva County Industrial Park. He also updated the Board on the response to demand billing.

XI. Les Moreland- Chief Executive Officer

XII. Report of Legal Activities- Russ Parrish

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

Alabama Rural Electric Association Board of Trustees Meeting was held Thursday, September 28, 2023, 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, December 07, 2023.

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

Power South's Board of Trustees Meeting was held on Friday, October 27 2023; discussion was held concerning the same, led by Power South Trustee representative, Debra Eubanks Baxley.

Power South's Board of Trustees Meeting was held on Friday, November 17 2023; 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 Friday, December 15, 2023.

XV. Next Board Meeting

The next regular Board Meeting is scheduled for Tuesday, December 19, 2023 at the Hartford office of the Cooperative. Committees will meet at 6:15 p. m. with the board meeting immediately following.

XVI. Adjourn

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

Move: Tracy Reeder Second: Randy Odom Status: Passed



President



Secretary

SEAL