

MINUTES

**Wiregrass Electric Cooperative, Inc.
Board of Trustees
November Board Meeting
Thursday, November 21, 2024, 6:15 pm - 8:15 pm
Hartford**

In-Person Attendance

Danny McNeil; David Winstead; Debra Eubanks Baxley; Donald Ray Wilks; Kip Justice; Randy Odom; Russ Parrish; Sandy Morris; Tracy Reeder

Remote Attendance

John Clark, Jr.

I. Call to Order

A regular meeting of the Board of Trustees of Wiregrass Electric Cooperative, Inc. was held on November 21, 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. Business of the Membership

VI. 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 October 22, 2024, Board of Trustees Meeting and to Vote on 200 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 192 members who have ceased to receive electric service in October, and who have requested to withdraw their membership.

Move: Debra Eubanks Baxley Second: Randy Odom Status: Passed

VII. Brad Kimbro- Chief Executive Officer

A. Consider Resolution - Pioneer Utilities

Management recommends the approval of a Board Resolution in appreciation for Pioneer Utilities.

Move: Danny McNeil Second: David Winstead Status: Passed

VIII. Report from Audit & Finance Committee

IX. Misti Dixon - VP of Finance & Accounting

Misti Dixon, VP of Finance & Accounting, presented the Financial and Operating Report for October. A motion was made to accept the operating report as presented, to include the 12-2024 PCA recommendation of 0 followed by a second. Motion passed.

Move: Donald Ray Wilks Second: Randy Odom Status: Passed

X. Consider Approval - 219s July - September totaling \$2,423,674.48

Forms 219 to Rural Utilities Service (RUS) approving Construction Work Orders for completed and inspected construction for the month of July 2024 in the amount of \$556,310.69, August 2024 in the amount of \$611,092.38, and September 2024 in the amount of \$1,222,014.49 and Minor Projects for the month of July 2024 in the amount of \$12,314.60, August 2024 in the amount of \$13,344.16, and September 2024 in the amount of \$8,598.16.

Move: Danny McNeil Second: Sandy Morris Status: Passed

XI. Consider Approval - Surplus Vehicles

The following vehicles have been assessed and determined to be no longer operationally efficient or cost-effective to maintain:

- REEL WIRE TRAILER
- REEL WIRE TRAILER
- REEL TRAILER
- EXTENDABLE POLE TRAILER
- PRIUS
- 2008 FREIGHTLINER/DIGGER DERRICK
- F150 4 X 4 SC
- FORD F550 4 X 4

Management recommends that the approval of the surplus designation of the listed vehicles and authorize their disposal through sealed bids.

Move: Tracy Reeder Second: Danny McNeil Status: Passed

XII. Review and Approve Banking RFP Award

A summary of evaluation criteria used to assess proposals for banking services was presented. Management recommends awarding the contract for banking services as presented. The transition to new banking services, if required, will be managed to ensure continuity of operations.

Move: Tracy Reeder Second: Donald Ray Wilks Status: Passed

XIII. Review and Approve Financial Management Plan

Misti Dixon, VP of Finance & Accounting, presented the 2024 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. Management recommends a consensus of the Board to approve the Financial Management Plan as presented.

Move: Randy Odom Second: Danny McNeil Status: Passed

XIV. Consider Approval - Capital Budget

Misti Dixon, VP of Finance & Accounting, presented the 2025 Capital Budget. Management recommends a consensus of the Board to approve the 2025 Capital Budget as presented.

Move: David Winstead Second: Debra Eubanks Baxley Status: Passed

XV. Report from Corporate Planning and E&O Committee

XVI. Report of Legal Activities- Russ Parrish

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

Alabama Rural Electric Association Board of Trustees Meeting was held on September 26th, 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 December 5, 2024.

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

PowerSouth's Board of Trustees Meeting was held on October 25th, 2024; discussion was held concerning the same, led by Power South Trustee representative, Kip Justice. The next PowerSouth Board of Trustees Meeting will be held on November 22nd, 2024.

XIX. Next Board Meeting

The next regular Board Meeting is scheduled for December 19, 2024 at the Hartford office of the Cooperative at 6:15pm

XX. Adjourn

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

Move: Tracy Reeder Second: David Winstead Status: Passed

Gabra Euterakis Epistley

Secretary

Ed J. O.

President