

# MINUTES

**Wiregrass Electric Cooperative, Inc.  
Board of Trustees  
July Board Meeting  
Thursday, July 18, 2024, 6:30 pm - 9:26 pm  
Hartford**

## In Attendance

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

## I. Call to Order

A regular meeting of the Board of Trustees of Wiregrass Electric Cooperative, Inc. was held on July 18th, 2024 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 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 June 27th, 2024, Board of Trustees Meeting and to Vote on 240 persons who have requested membership in the Cooperative in June and who have complied with requirements of the By-Laws, and who are now receiving service. Vote off 206 members who have ceased to receive electric service in June, and who have requested to withdraw their membership.

## VI. Brad Kimbro - Chief Executive Officer

Brad Kimbro, CEO, led discussion on time of use demand and Alabama One Credit Union as well as provided an update on economic growth opportunities.

## VII. Misti Dixon - VP of Finance & Accounting

Misti Dixon, VP of Finance & Accounting, presented the Financial and Operating Report for June. A motion was made by Tracy Reeder to accept the operating report as presented, to include the 08-2024 PCA recommendation of a 3.0 mill credit followed by a second from Kip Justice. Motion passed.

## VIII. Consider Approval - 4.30.24 Audit

Management recommends the approval of the the 2024 audit as presented by Jackson Thornton. Motion, Randy Odom; Second, John Clark Jr.; Motion passed

#### IX. Consider Approval - Rate Tariff

Management recommends the following changes to the Residential rates below:

RATE 1,11, 20, 21

Effective 10-24

Phase I:

Distribution Expense (No kWh included) \$54.00

Plus:

Power Cost (Energy Charge of) \$0.1113 per kWh

Power Cost (Demand Charge of) \$0.50 per kW over 3

Power Cost Adjustment - Per Adjustment Provision

Effective 03-25

Phase II:

Distribution Expense (No kWh included) \$54.00

Plus:

Power Cost (Energy Charge of) \$0.0996 per kWh

Power Cost (Demand Charge of) \$2.50 per kW

Power Cost Adjustment - Per Adjustment Provision

Motion, Kip Justice; Second, Danny McNeil; Motion passed

#### X. Consider Approval - 2023 Form 990

As a not for profit organization, Wiregrass Electric Cooperative, Inc. is responsible for filing Form 990. Each trustee was presented a copy for review 10 days prior to the board meeting, as required. A motion was made by Debra Eubanks Baxley and second was made by Randy Odom to approve the Form 990 as presented. Motion passed.

#### XI. Consider Approval - Fleet Budget 2025

Management presented the proposed 2025 fleet budget.

For the upcoming year, management has determined that the following vehicles should be replaced/purchased during 2025:\$666,654

It is at this time, management requests that the board make a motion to accept the 2025 fleet budget as presented. Motion, Kip Justice; Second, Debra Eubanks Baxley; Motion passed

#### XII. Consider Approval - CFC ELOC Resolution

Management recommends that the Board approve a standing resolution with CFC for the pre-approval of an emergency line of credit, not to exceed \$10,000,000 in the event of a storm. The resolution does not execute the ELOC. However, it will allow CEO, Brad Kimbro and/or VP Finance & Accounting, Misti Dixon the authority to execute the line of credit with CFC in the event of a natural disaster. This resolution does require an approval order with the Department of Finance; hearing is scheduled for August 20th, 2024. Motion, John Clark Jr.; Second, Randy Odom; Motion passed.

#### XIII. Consider Approval - CFC U.S. Bank Credit Card Program

Management recommends rescinding our Synovus Corporate Credit Card program and enrolling in CFC's U.S. Bank One Card - Commercial Credit Card program. Motion, Tracy Reeder; Second, Danny McNeil; Motion passed

#### XIV. Consider Approval - 2024 PSE Load Forecast

Jason Thrash, Vice President of Engineering & Operations, presented the highlights from the 2024 Power South Load Forecast. Management recommends that the board make a motion to accept the load forecast as presented. Motion, Tracy Reeder; Second, Danny McNeil; Motion passed

#### XV. Report of Legal Activities- Russ Parrish

#### XVI. Report from AREA (Debra Eubanks Baxley, AREA Representative)

Alabama Rural Electric Association Board of Trustees Meeting was held on May 30th, 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 July 15th, 2024.

#### XVII. Report from PowerSouth (Kip Justice, PSE Representative)

Power South's Board of Trustees Meeting was held on June 28, 2024; 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 July 26th, 2024 .

#### XVIII. Next Board Meeting

The next regular Board Meeting is scheduled for Monday, August, 19th 2024, at the Hartford office of the Cooperative. Committees will meet at 6:15 p. m. with the board meeting immediately following.

#### XIX. Adjourn

A motion was made by Kip Justice and second by Tracy Reeder to conclude this meeting of the Cooperative Board of Trustees.



President



Secretary

