

MINUTES OF MEETING OF APRIL 26, 2022

The regular meeting of the Board of Directors of Southwest Tennessee Electric Membership Corporation was held in the office of the Cooperative in Brownsville, Tennessee, on Friday, April 26, 2022, at 8:00 A.M.

All the Directors were present. Also present were Kevin Murphy, Clint Malone, Anna Jackson, and Anna Grissom.

Robert Kendrick, Chairman, presided over the meeting.

Anna Jackson kept the minutes of the meeting.

First, Board members David McDaniel, Teri Robinson, and Tim Hanks were awarded their certificates for completing continuing education programs through the National Rural Electric Cooperative Association.

The Board voted to confirm the certificate of resolution regarding Board Resolution dated February 26, 2015, concerning NRUCFC One Card Agreement was still in effect. Upon motion by Jackie Butler, seconded by David McDaniel, the Board approved the following certificate update.

CERTIFICATE OF RESOLUTIONS AND INCUMBENCY (update)

The undersigned, on behalf of Southwest Tennessee Electric Membership Corporation (the "Company"), hereby certifies that as of the date hereof:

(a) the attached resolutions are true, complete and correct copies of the resolutions of the Board of Directors of the Company duly adopted on the date specified therein;

(b) said resolutions have not been modified, altered or rescinded, and the same are in full force and effect; and

(c) the individual who executed the amendment to the loan documents which amendment and the execution thereof was authorized in the attached resolutions held the position as stated therein on the actual date of execution of said amendment.

Clint Malone spoke to the Board about Ford's Blue Oval City. The contract that was discussed at the March meeting was approved and the first payment to STEMC from Ford is due by May 1, 2022. Ford will pay a monthly amount to TVA for their power bill and TVA will pay STEMC. An O&M fee will be paid monthly to STEMC over a 20-year period.

The Board next discussed the Consent Agenda and upon motion of Allen King, seconded by Audrey Blue, the March minutes were approved, the May write-offs in the amount of \$3,090.73 were approved, and the vendor payment list and the comparative statement were reviewed and discussed. The President reported a positive margin of \$725,839.47.

President Murphy discussed the current events: two 5-man crews were sent to Pickwick and one 5-man crew was sent to Bolivar to help with storm restoration following the 4/13 windstorm; several interviews were made to fill the 3 openings in Jackson; Aeneas celebrated their 5,000th customer on 4/20; and the C&E Committee met on 4/21 at the Brownsville office.

There being no further business to come before the Board, the meeting was duly and regularly adjourned.

Secretary-Treasurer

APPROVED:

Chairman