

## **MINUTES OF MEETING OF AUGUST 25, 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 Thursday, August 25, 2022, at 8:00 A.M.

All the Directors were present, except for Marilyn Means, Allan Ferguson, and David McDaniel. Also present were Kevin Murphy, Clint Malone, and Anna Jackson.

Robert Kendrick, Chairman, presided over the meeting.

Anna Jackson kept the minutes of the meeting.

Greg Jones led the room in prayer via audio recording and Kevin Murphy led the Pledge of Allegiance.

The meeting began with an election of the Executive Committee. After a count of the ballots, the Executive Committee is as follows: Robert Kendrick, Chairman; David McDaniel, Vice-Chairman; and Audrey Blue, Secretary-Treasurer.

Next, Clint Malone spoke about substation/load growth planning. Fisher & Arnold made STEMC a work plan in 2020 and we are seeing the growth they projected for this year. We plan to be rebuilding the Henning substation in FY 2023. The Blue Oval substation will also begin construction in FY 2023. STEMC has plans for a new Stanton substation to be built in 2025 and a Henderson East substation in 2026.

Kevin Murphy then updated the Board on Union negotiations that began on Tuesday, August 23, 2022. At this time, there have not been any decisions made.

Murphy then discussed with the Board about cost savings options for STEMC. He spoke about a few suggestions of areas that could change in order to save STEMC some money in the long run. None of the topics were voted on during this meeting and will be brought up again in the future.

A special congratulations to Allen King for his 50 years of service to the STEM Board of Directors. We are so thankful for his dedication to furthering our cooperative.

The Board next discussed the Consent Agenda and upon motion of Allen King, seconded by Audrey Blue, the July minutes were approved, the September write-offs in the amount of \$3,869.76 were approved, and the vendor payment list and the comparative statement were reviewed and discussed. The President reported a positive margin of \$916,928.39.

President Murphy discussed the current events: Virtual Annual Meeting, created by The Bramblett Group, on August 12<sup>th</sup> was a success with 1.8K views so far; election results; should hear word on fiber grants from the State on August 29<sup>th</sup>; Brownsville line crews are working on 4 jobs around Blue Oval City; and the NRECA meeting in Nashville will take place on March 3-8, 2023.

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

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Secretary-Treasurer

APPROVED:

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Chairman