

MINUTES OF MEETING OF JANUARY 26, 2021

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 Tuesday, January 26, 2021, at 8:00 A.M.

All the Directors were present except Marilyn Means and David Kinney. Also present were Kevin Murphy, Scott Sims, Billy Gordon, Tina Morris, Michelle Killen, and Pat Mann.

Robert Kendrick, Chairman, presided over the meeting.

Michelle Killen kept the minutes of the meeting.

Kevin Murphy led the room in prayer and the Pledge of Allegiance.

Tina Morris discussed a possible virtual Annual Meeting. She presented the directors clips of virtual meetings from other utilities and spoke about the plan for Southwest's video. Upon motion of Teri Robinson, seconded by Allan Ferguson, the Board voted to proceed with the Virtual Annual Meeting for 2021.

Next, Scott Sims explained the Board Members' 1099 statements.

Billy Gordon updated the Board on Broadband. He discussed the progress of grants, spending and construction to date, home installations, and take rate.

Kevin then spoke to the Board about the NRECA Power Exchange & Tech Advantage Experience and which directors would be attending the virtual meeting.

The Board next discussed the Consent Agenda and upon motion of Allen King, seconded by Allan Ferguson, the December minutes were approved; the February write-offs in the amount of \$3,882.88 were approved, and the vendor payment list and the comparative statement were reviewed and discussed. The President reported a positive margin of \$551,116.46.

The President next discussed current events: no employees are currently out with COVID-19; Terry Brown, retired Meter/Substation Manager, passed away at 74; Southwest Members Care dispersed \$28,044.49 at the January 2021 meeting; the construction for electric and fiber in each office; and work completed for the TN Emergency Broadband Grant.

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

Secretary-Treasurer

APPROVED:

Chairman