

MINUTES OF MEETING OF JUNE 28, 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 Tuesday, June 28, 2022, at 8:00 A.M.

All the Directors were present. Also present were Kevin Murphy, Mike Russell, 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 by approving Robert Kendrick to be nominated for the TECA Board. Upon motion of Teri Robinson, seconded by Audrey Blue, the Board approved this nomination.

Next, the IRS announced the standard mileage rate will increase for the second half of 2022. Upon motion of David McDaniel, seconded by Tim Hanks, the mileage rate for STEMC will change from \$0.53 to \$0.56 beginning in July 2022.

Mike Russell gave two presentations. The first one discussing the 2022 Lineman Rodeo that took place in Sevierville, TN. STEMC had 10 men compete in various events. We brought back 2 trophies; 3rd place in A1 Pole Framing and 2nd place in Hurtman Rescue. Russell also presented the Realignment of District Lines to the Board. All of Brighton's substation will go to Covington office and all Gallaway and Mason's substations will go to Brownsville office. This will help with customer service and response to the area.

The August Board meeting will be moved to Thursday, August 25, 2022.

The Board next discussed the Consent Agenda and upon motion of Allen King, seconded by Marilyn Means, the May minutes were approved, the July write-offs in the amount

of \$3,499.94 were approved, and the vendor payment list and the comparative statement were reviewed and discussed. The President reported a negative margin of \$1,209,504.94.

The Board meeting went into Executive Session from 8:35-8:45 A.M.

President Murphy discussed the current events: seeking support from Senator Hagerty to help with supply chain issues on transformers, looking into building a substation site off the Ford property, electric construction is working on maintenance and pole replacements for fiber, engineering is working on getting the E.V. Chargers in Atoka and Henderson; Bitcoin cancelled, and there are 2 URD subdivisions being developed in the Atoka district.

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

Secretary-Treasurer

APPROVED:

Chairman