

## MINUTES OF MEETING OF MAY 31, 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, May 31, 2022, at 8:00 A.M.

All the Directors were present except for Allen King. Also present were Kevin Murphy, Scott Sims, 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.

First, Scott Sims updated the Board on the 2022 Budget and proposed the Budget for Fiscal Year 2023. Upon motion of Audrey Blue, seconded by David McDaniel, the Board approved the 2023 Budget.

Next, Kevin Murphy discussed the NRECA Regional Meeting with the Board. STEMC's region, 2 & 3, is scheduled to be held in Hollywood, FL on October 10-12, 2022. Murphy proposed that the Board can choose to attend the meeting in Little Rock, AR on October 24-26, 2022, if they choose to do so.

The Board next discussed the Consent Agenda and upon motion of Tim Hanks, seconded by David Kinney, the April minutes were approved, the June write-offs in the amount of \$3,208.25 were approved, and the vendor payment list and the comparative statement were reviewed and discussed. The President reported a positive margin of \$401,613.40.

President Murphy discussed the current events: the next community meeting is scheduled for June 9<sup>th</sup> at 6 P.M. at the Monte Zuma Community Center; co-ops and municipals in West TN are working with Dyersburg State to develop an apprentice lineman training

school; Ford made an \$8.125M payment for the substation transformers on May 24<sup>th</sup>; and TVA agreed on a lease agreement between STEMC and Aeneas for 20 years of lease free occupancy in the Aeneas building.

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