

MINUTES OF MEETING OF APRIL 30, 2024

The regular meeting of the Board of Directors of Southwest Tennessee Electric Membership Corporation was held at the office of the Cooperative in Brownsville, Tennessee, on Tuesday, April 30, 2024, at 9:00 A.M.

All the Directors were present. Brad Franks was present via conference call. Also present were Kevin Murphy, 2 representatives from Mercer Capital (Tripp Crews and Karolina Calhoun), Scott Hendrix, Scott Sims, Shawn Lillie, 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 a motion by Robert Kendrick, seconded by Audrey Blue, to adopt the agenda.

STEMC's foreman out of the Henderson office, Ben Cupples, wrote a poem named "Lineman, Get Your Rest." TECA made a video to go with Cupples' voice over and the video was presented to the Board.

Mercer Capital representatives Karolina Calhoun and Tripp Crews presented a PowerPoint on how the acquisition of Covington Electric would affect STEMC. There was very good discussion among the Board members and a lot of informative questions were asked. First, there was a motion made by David McDaniel, seconded by Tim Hanks, for Kevin Murphy to move forward with the acquisition by speaking with the Mayor of Covington. Subsequently, there was a motion by Marilyn Means, seconded by Teri Robinson, to table the motion made to move forward until the next meeting. After some discussion, this motion failed with a 3:7

vote. The first motion was revoted on and was passed with an 8:2 vote. Murphy will continue with speaking to the Mayor of Covington about the acquisition of Covington Electric.

The Board next discussed the Consent Agenda and upon motion of David McDaniel, seconded by Jackie Butler, the March minutes were approved, the May write-offs in the amount of \$5,321.60 were approved, and the vendor payment list and the comparative statement were reviewed and discussed. The President reported a positive margin of \$829,412.46.

Lastly, the current events were discussed. Electric operations has 200 poles tagged for replacement across the system. Engineering has two substations in construction and one in the planning stage. Fiber combined their crews to 2 locations, one in the east district and one in the west district. Contracts have been designed for our fiber work in other areas. I.T. department is replacing cameras in the offices due to compliance with government regulations. They are also replacing older computers across the district. Management has decided to install forward facing cameras on large company vehicles due to vehicular accidents.

There being no further business to come before the Board, and upon motion by Jackie Butler, seconded by David Kinney, the meeting was duly and regularly adjourned.

Secretary-Treasurer

APPROVED:

Chairman