

## MINUTES OF MEETING OF JUNE 25, 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, June 25, 2024, at 8:00 A.M.

All the Directors were present. Also present were Kevin Murphy, Clint Malone, 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.

Clint Malone updated the Board on the progress of our substation projects. Blue Oval's Substation is now complete, and the total cost of the project was \$18.7 million. The Henderson substation project is required by TVA to complete a joint one ownership study to prove we are choosing the best option to serve load.

Kevin Murphy informed the Board on how much money we should have coming in from state fiber grants and FEMA. FEMA said they would start making payments again in the new fiscal year. Among all the reimbursements that we submitted; we should be receiving a little over \$3M. Two fiber grants were received for a total of \$1.8M and we submitted a third grant that we are expecting payment for in July.

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

of \$7,054.52 were approved, and the vendor payment list and the comparative statement were reviewed and discussed. The President reported a negative margin of (\$358,690.89).

Lastly, the current events were discussed. The Covington Electric System Power Board rejected the offer to purchase them. Several meetings throughout the month of June. Line crews are working on normal pole replacements. There was a truck accident that resulted in a total loss of a bucket truck. Aeneas is achieving 190 new customer sales per week across STEMC, Bolivar, and Chickasaw.

There being no further business to come before the Board and a motion by David Kinney, seconded by Audrey Blue, the meeting was duly and regularly adjourned.

---

Secretary-Treasurer

APPROVED:

---

Chairman