

MINUTES OF MEETING OF NOVEMBER 22, 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 Friday, November 22, 2024, at 8:00 A.M.

All the Directors were present except for Robert Kendrick. Also present were Kevin Murphy, Clint Malone, Martha Traylor, Stacy Dinkins, Kenley Mitchell, Amy Tipton, Shawn Lillie, and Anna Jackson.

David McDaniel, Vice-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 Tim Hanks, seconded by Jackie Butler, to adopt the agenda.

Teri Robinson was presented with a certificate for completing the Board Leadership Program.

Next, Clint Malone presented a topic to the Board that is under a non-disclosure agreement (NDA) and cannot be disclosed at this time.

STEMC's marketing department presented a proposal to the Board regarding how ballots will be sent out next year. Survey & Ballot Systems has given us a quote on what it would cost for STEMC to use them instead of sending ballots out through The Tennessee Magazine. Survey & Ballot Systems would handle every aspect of the election, including sending out ballots, receiving ballots, and counting them as they receive them. Upon motion by David Kinney, seconded by Teri Robinson, the Board approved to move forward using Survey & Ballot Systems in next year's election.

The Board next discussed the Consent Agenda and upon motion of Tim Hanks, seconded by Marilyn Means, the October minutes were approved, the December write-offs in the amount of \$7,171.70 were approved, and the vendor payment list and the comparative statement were reviewed and discussed. The President reported a positive margin of \$935,419.93.

The current events were discussed. Aeneas has over 26,000 active accounts and averaging 155 new orders per week. Electric operations have several jobs ongoing across the 5 districts which include reconductor projects and pole replacements. The December meeting got moved to Friday, December 27, 2024.

Lastly, the Board meeting went into Executive Session at 9:30 A.M. and resumed normal session at 10:02 A.M.

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

Secretary-Treasurer

APPROVED:

Chairman