

**MINUTES
TRI-COUNTY ELECTRIC COOPERATIVE, INC.
MEETING OF THE BOARD OF TRUSTEES
DECEMBER 10, 2018 @ 3:00 P.M.
HEADQUARTES BOARD ROOM**

PRESENT: Gary Fulford (President)
Bobby Dodd (Vice President)
Catherine Bethea (Secretary/Treasurer)
Johnny Edwards
Elmer Coker
Junior Smith
George Webb
Donnie Waldrep
Albert Thomas, Jr.

Tony Bajoczky (General Counsel)

Eileen Herndon (Minute Taker)

STAFF: H. Julius Hackett, CEO
Darrell Tuten, Vice President of Operations
Stephanie Carroll, Vice President of Corporate Services
Jeff Brewer, Vice President of Engineering
Wendell Williams, Vice President of Finance

Mr. Gary Fulford presided. Mr. Gary Fulford gave the invocation.

PREVIOUS MINUTES

On motion made and seconded:

**The Minutes of the November 12, 2018 Board Meeting were approved.
MOTION CARRIED**

AGENDA APPROVAL

On motion made and seconded:

**The Agenda for the December 10, 2018 Board Meeting was approved.
MOTION CARRIED**

COOPERATIVE MEMBER CONCERNS

None.

FLORIDA ELECTRIC COOPERATIVES ASSOCIATION DECEMBER 2018 BOARD MEETING REPORT

A report was given on the December 2018 board meeting by those trustees who attended and information shared included reports from the Finance and Administration Committee, Legislative and Public Affairs Committee and Executive Committee meetings held in combination with the board meeting.

FINANCE COMMITTEE REPORT

1. October 2018 Financial and Statistical Data (RUS Form 7) was reviewed and discussed.
2. Loans and line of credit loans with National Rural Utilities Cooperative Finance Corporation (CFC) and CoBank were reviewed and discussed.

POLICY COMMITTEE REPORT

1. Attorney Tony Bajoczsky discussed Policy No. 200 "Allocation and Retirement of Capital Credits" and explained the dissimilarities between payment of capital credits associated with business accounts versus payment of capital credits associated with an individual member's account.
2. The board reviewed and discussed details of new corporate policy "PCI Compliance" which was developed to comply with the Payment Card Industry Security Standards Council (PCI) guidelines.
3. Cooperative employees' community related activities during October 2018 were reviewed and discussed.

BUILDING AND LAND COMMITTEE REPORT

1. A report was given on the building and land committee meeting.
2. The year to date right-of-way fees and mileage was discussed.

CEO REPORT

On motion made and seconded:

Acceptance of the 2019 Budget as presented and discussed at a workshop of the Board held on December 7, 2018.

MOTION CARRIED

On motion made and seconded:

Authorization for management to extend the Musgrove Construction labor contract for an additional three years at the price quoted.

MOTION CARRIED

On motion made and seconded:

Adoption of resolution approving and accepting the Emergency Restoration Plan.

MOTION CARRIED

On motion made and seconded:

Approval of employees Christmas gifts.

MOTION CARRIED

On motion made and seconded:

Authorization for the appropriate accounting designation of electric receivable accounts for the third quarter 2018 in the amount of \$8,329.99 which appear to be presently uncollectible.

MOTION CARRIED

On motion made and seconded:

Approving the change of the March 11, 2019 board meeting date to Thursday, March 7 2019 at 3:00 P.M. to avoid any conflict with the NRECA Annual Meeting being held March 10 – 13, 2019.

MOTION CARRIED

1. Miscellaneous items discussed included:

- a. Information was presented to the Board on a Deferred Compensation 457(b) Plan option for eligible employees who have completed thirty years of service.
- b. The date of a strategic planning session of the board scheduled for May 15 – 17, 2019 at Orlando, Florida.
- c. Member's request to make a presentation to the board during the January 2019 board of trustees meeting.

CONSENT AGENDA ITEMS

On motion made and seconded:

- a. **approval of December 2018 WPCA Resolution -\$0.01100/kWh as recommended by the Finance Committee**
- b. **approval of RUS Form 7 for October 2018 as recommended by the Finance Committee**
- c. **approval of list of new members for Oct. 20, 2018 – Nov. 18, 2018 as recommended by the Building and Land Committee**
- d. **Acknowledge and acceptance of October 2018 Work and Accident Reports and System Outage Reports as recommended by the Building and Land Committee**

MOTION CARRIED

ATTORNEY REPORT

The attorney had no legal issues to report.

There being no further business to come before the Board, the meeting was adjourned at 4:30 p.m.

Gary Fulford
President

Catherine Bethea
Secretary