

**MINUTES
TRI-COUNTY ELECTRIC COOPERATIVE, INC.
MEETING OF THE BOARD OF TRUSTEES
MAY 11, 2020 @ 3:00 P.M.
TELEPHONE/VIDEO CONFERENCE**

PRESENT: Bobby Dodd (President)
Donnie Waldrep (Vice President)
Catherine Bethea (Secretary/Treasurer)
Johnny Edwards
Elmer Coker
Junior Smith
George Webb
Ann Herring

Dylan Rivers (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

GUESTS: None

Trustee Mr. Elmer Coker gave the invocation.

AGENDA APPROVAL

On motion made and seconded:

The Agenda for the May 11, 2020 Board Meeting was approved.

MOTION CARRIED

PREVIOUS MINUTES

On motion made and seconded:

The Minutes of the April 13, 2020 Board Meeting were approved.

MOTION CARRIED

COOPERATIVE MEMBER CONCERNS

None.

FINANCE COMMITTEE REPORT

March 2020 Financial and Statistical Data (RUS Form 7) was reviewed and discussed.

POLICY COMMITTEE REPORT

1. The discounted estate refund report for March 2020 was reviewed.
2. A discussion was held regarding the cancellation of the NRECA 2020 Youth Tour due to the COVID-19 pandemic and the offer of a \$2,000 TCEC educational scholarship to the scheduled participants in exchange for the cancellation of the NRECA 2020 Youth Tour.
3. Plans for the 2020 District Meetings and Annual Meeting were discussed.

BUILDING AND LAND COMMITTEE REPORT

1. The March right-of-way cutting and expense report was reviewed.
2. The March 2020 work and mileage report were reviewed.
3. The evaluation of the power outages experienced during March 2020 was provided.

CEO REPORT

On motion made and seconded:

Acceptance and approval of proposed employee wage and salary update effective June 1, 2020.

MOTION CARRIED

On motion made and seconded:

The Cooperative move up capital credit retirement from December 2020 to June 2020.

MOTION CARRIED

On motion made and seconded:

Approval of the retirement of 100% of the remaining 1993 capital credits, and 50% of the 1994 capital credits to patrons, and continue with the retirement of deceased patronage capital.

MOTION CARRIED

On motion made and seconded:

Authorization for the sum of \$13,000 of the unclaimed capital credits for the retirement year 2015 be donated to the cooperative' educations scholarship fund according to Article VII, Section 2 of the Bylaws of Tri-County Electric Cooperative, Inc.

MOTION CARRIED

On motion made and seconded:

Approval of territorial agreement as drawn up between Duke Energy and Tri-County Electric Cooperative, Inc. for a term of 30 years. The motion passed by the majority, with one trustee voting against.

MOTION CARRIED

CONSENT AGENDA ITEMS

On motion made and seconded:

- a. approval of May 2020 WPCA Resolution $-\$0.01400/\text{kWh}$ as recommended by the Finance Committee**
- b. approval of RUS Form 7 for March 2020 as recommended by the Finance Committee**
- c. approval of list of new members for Mar. 20, 2020 – Apr. 19, 2020 as recommended by the Building and Land Committee**
- d. Acknowledge and acceptance of March 2020 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 matters to report.

There being no further business to come before the Board, the meeting was adjourned at 4:57 p.m.

Bobby Dodd
President

Catherine Bethea
Secretary