

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
TOMBIGBEE ELECTRIC POWER ASSOCIATION HELD JULY 11, 2024.

The Board of Directors of the Tombigbee Electric Power Association met at the Tupelo Headquarters Office, Tupelo, MS, on Thursday, July 11, 2024, at 5:00 p.m. The following directors were present:

Class of 2024

Jim Gray
Steve Holland
Don Knight
Andy Spradling
Danny Riley

Class of 2025

Sammy Reed
John McFerrin
Buddy Palmer
Randy Letson
T. J. Adams

Class of 2026

Lynn Turner
Mike Irwin
Chip Prestage
Brenda Shumpert (A)
F. G. Wiygul, Jr.

(A)—Not present

(P)—Phone/Zoom

Also, present were Scott Hendrix, CEO
 Jonathan Hagood, Auditor
 Michael Dickinson, Safety, Loss, and Prevention
 Jeff Godfrey, Tupelo Electric Operations Manager
 Matt Fennell, Manager of Fiber Services
 Ken Brown, Fulton Branch Manager
 Toby Mask, Manager of Engineering
 April Hood, Manager of Member Services
 Brian Wood, Manager of Fiber Operations
 Bruce Williams CFO

Lynn Turner called the meeting to order and called on Sammy Reed to open the meeting with prayer.

Mr. Turner opened the floor for consideration of the June 2024 Board Meeting Minutes. **Steve Holland made a motion that the June 2024 meeting minutes prepared and distributed to be approved.** Chip Prestage seconded the motion for approval and upon vote taken, a majority vote was observed.

Scott Hendrix introduced four new employees. Each employee was given a few minutes to introduce themselves, tell a brief work history, what job and office they are presently assigned to work from.

Attorney Report: No Attorney Report

Committee Reports:

Industrial Committee, Danny Riley, Chairman

The Industrial Committee met earlier in the week to review bids for the long lead equipment for the new Shannon Substation Project. After reviewing the bids and given recommendations from engineering, the committee approved bids for the substation transformers and breakers. After a brief discussion, and since this is a recommendation of the committee, no motion is needed. A vote was called, and a unanimous vote of the board was observed.

Nominating Committee, Jim Gray, Chairman

The Nominating Committee met this week, pursuant to Tombigbee EPA bylaws to place nomination to this year ballot for board of directors. The names, after being verified as members of Tombigbee EPA, were presented to the board. Since this is a recommendation of the committee, no motion is needed. A vote was duly taken, and a majority vote was observed.

Fiber Update:

Matt Fennell, Manager of Fiber Services, gave an update on our broadband project. Mr. Fennell stated that there was a total of 24,466 fiber customers connected, an increase of 366 from last month. There are 231 members waiting to be installed. The board was also updated on the following: take rate of 45%, and Mr. Fennell also updated the board on the number of voice customers 1,437 and revenue generated by both internet and voice customers.

Mr. Fennell informed the board of its participation in Mantachie's Fourth of July events, and future community events that Tombigbee Fiber plans to attend. Mr. Fennell reviewed with the board some information that came out of the Promoters Score survey that was conducted last month.

Youth Leadership

April Hood gave a presentation to the board of the ECM youth leadership trip to Washington D.C. Ms. Hood had a short video of the trip and answered questions regarding the trip.

Engineer Report:

Toby Mask informed the board that the EV charging station was now in service and that the paperwork had been completed for reimbursement from TVA and MDEQ. Mr. Mask answered questions regarding the charging station and informed the board that TVA was gifting two more charging units, for a total of four for that site.

Auditor's Report:

Mr. Hagood provided the board with a copy of the TEPA Monthly Highlights Report, prepared by Franks, Franks, Wilemon and Hagood for the month ending May 2024 and explained various details of the report. Specific details and information where gross margins from electric sales are up over the same period last year; net income for this month has increased as compared to the same period last year; kilowatt-hours sales are up 1.14%, compared to the month ending May 2023; and operating expenses have decreased 6% from this time last year. Mr. Hagood further presented financial statements relative to Tombigbee Fiber, LLC.

CEO Report:

Mr. Hendrix gave a presentation of various social media posts made over the last few weeks. Mr. Hendrix updated the board on the Community Care Funds presentations and thank you letters from those organizations. Mr. Hendrix updated the board on the progress of MS Fiber and land purchases.

Matters of Mutual Concern:

Don Knight made a motion to adjourn the meeting, Chip Prestage seconded the motion. A vote was duly taken, and a majority vote was observed.

Buddy Palmer-Secretary

Lynn Turner-President