

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
TOMBIGBEE ELECTRIC POWER ASSOCIATION HELD AUGUST 10, 2023.

The Board of Directors of the Tombigbee Electric Power Association met at the Tupelo Headquarters Office, Tupelo, MS, on Thursday, August 10, 2023, 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 2023

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

(A)—Not present
(P)—Phone/Zoom

Also, present were Scott Hendrix, CEO
 Jonathan Hagood, Auditor
 Bruce Williams, CFO
 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
 Mitzi Hinds, Manager of Member Services

F.G. Wiygul called the meeting to order and called on Buddy Palmer to open the meeting with prayer.

Mr. Wiygul opened the floor for consideration of the July 2023 Board Meeting Minutes. **Chip Prestage made a motion that the July 2023 meeting minutes prepared and distributed be approved.** Don Knight seconded the motion for approval and upon vote taken, a majority vote was observed.

Mr. Wiygul asked if an executive session was needed. Scott Hendrix responded yes; the board needed to enter executive session. T.J. Adams made a motion to enter executive session, and Don Knight seconded the motion. A vote was duly taken, and a majority vote was observed, the board entered executive session.

Lynn Turner made a motion to exit the executive session and Chip Prestage seconded the motion, A vote was duly taken, and a majority vote was observed, and the regular board meeting continued.

Attorney Report: Scott R. Hendrix had no attorney report this month.

Committee Reports:

Nominating Committee: Jim Gray, Chairman

Mr. Gray reminded the board of the members that the nominating committee placed on the ballot according to Tombigbee EPA by-laws. Mr. Gray answered questions regarding the annual meeting that would take place August 12.

Fiber Update:

Matt Fennell, Manager of Fiber Services, gave an update on our broadband project. Mr. Fennell stated that there was a total of 20,855 fiber customers connected, an increase of 617 from last month. There are 775 members waiting to be installed. The board was also updated on the following: take rate of 40%, and Mr. Fennell also updated the board on the number of voice customers 1,189 and revenue generated by both internet and voice customers. Mr. Fennell informed us that all feeders have been opened and every area was open for service. Brian Wood gave an update on total miles constructed of 3,290 and the progress of construction of off system builds.

Engineer Report: Toby Mask had nothing to report this month and answered questions regarding the repair of the Fulton Primary Substation Transformer.

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 June 2023 and explained various details of the report. Specific details and information where gross margins from electric sales are down 4% for the same period last year; net income for this month has decreased as compared to the same period last year; kilowatt-hours sales are down 3.332%, compared to the month ending June 2022; and operating expenses have increased 8% from this time last year. Mr. Hagood further presented financial statements relative to Tombigbee Fiber, LLC.

CEO Report:

Scott Hendrix updated the board on the off system builds and the possible benefit for Bryson Winters's baby. Mr. Hendrix informed the board of his speaking engagements for NRECA Legal Conferences, and Calix news releases on Tombigbee's Fiber build. Mr. Hendrix explained the app Bark that will be offered to our Fiber Customers. Bark is an app on your child's phone that

notifies a guardian if that child could be cyber bullied. Buddy Palmer made a motion to provide free of charge to employees and board of directors of Tombigbee EPA. Steve Holland seconded the motion, and a vote was duly taken. A unanimous vote of the board was observed.

Mr. Hendrix provides information on the capital project fund and fiber tech position update. Don Knight made a motion to hire an additional fiber tech and Buddy Palmer seconded the motion. A discussion of the board ensued. A vote was duly taken, and a majority vote of the board was observed.

Mr. Hendrix gave remarks on the storms we have gone through in the last few months and his thoughts on improving ROW in our serve area. This will be studied in the coming months to decide the best way for this to happen.

Matters of Mutual Concern:

There were no matters of mutual concern. Steve Holland made a motion to adjourn, Don Knight seconded, and a vote duly taken, and a majority vote was observed.

Don Knight, Secretary-Treasurer

F.G. Wiygul-President