

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
TOMBIGBEE ELECTRIC POWER ASSOCIATION HELD NOVEMBER 9, 2023.

The Board of Directors of the Tombigbee Electric Power Association met at the Tupelo Headquarters Office, Tupelo, MS, on Thursday, November 9, 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 (P)
Buddy Palmer
Randy Letson
T. J. Adams

Class of 2026

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
 April Hood, Manager of Member Services(in-training)
 Brian Wood, Manager of Fiber Operations

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

Lynn Turner welcomed TVA Board Member, Bill Renick to address the Tombigbee EPA Board. Mr. Renick is the Mississippi representative on the TVA Board. Mr. Renick informed the board of current events happening at TVA and the Valley. Mr. Renick answered questions from the board. Tombigbee EPA Board of Directors' express gratitude for being the first TVA Director to address the board.

Lynn Turner asked if an executive session was needed. Scott Hendrix responded there was not a need at this time.

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

Committee Reports:

No Committee Reports.

Fiber Update:

Matt Fennell, Manager of Fiber Services, gave an update on our broadband project. Mr. Fennell stated that there was a total of 21,970 fiber customers connected, an increase of 262 from last month. There are 360 members waiting to be installed. The board was also updated on the following: take rate of 41%, and Mr. Fennell also updated the board on the number of voice customers 1,276 and revenue generated by both internet and voice customers. Mr. Fennell informed the board of a few community Halloween events at Fulton, Saltillo and Mantachie. Tombigbee employees had also participated in the Lee County CTE College and Career Day and Saltillo Primary 2nd Grade Gifted Class visit to Tombigbee Headquarters.

Engineer Report: Toby Mask had nothing new to report on this month.

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 September 2023 and explained various details of the report. Specific details and information where gross margins from electric sales are down 7% 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 8.51%, compared to the month ending September 2022; and operating expenses have increased 3% from this time last year. Mr. Hagood further presented financial statements relative to Tombigbee Fiber, LLC.

CEO Report:

Mr. Hendrix reminded the board of this years Christmas Party, December 9 at ICC Belden. Mr. Hendrix updated the board on new Fulton Teller hires, ROW vacancies and retirements. Mr. Hendrix informed the board of the award from Calix at the Calix Connections Conference and

TEPA participation by employees. Mr. Hendrix ask Micheal Dickinson for an update on the new employee uniforms.

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