MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE TOMBIGBEE ELECTRIC POWER ASSOCIATION HELD OCTOBER 8, 2026.

The Board of Directors of the Tombigbee Electric Power Association met at the Tupelo Headquarters Office, Tupelo, MS, on Thursday, October 8, 2026, at 5:00 p.m. The following directors were present:

| Class of 2029 | Class of 2027 | Class of 2028 |
|---|---|---|
| Lynn Turner | Jim Gray | Sammy Reed |
| Mike Irwin | Steve Holland (A) | John McFerrin (P) |
| Chip Prestage | Don Knight | Buddy Palmer |
| Jimmy Weeks | Andy Spradling | T.J. Adams |
| F.G. Wiygul | Danny Riley | Ken Pearson |

(A)Not present
(P)Phone/Zoom

Also, present was
Scott Hendrix, CEO
Jonathan Hagood, Auditor
Bruce Williams, CFO
Jeff Godfrey, Tupelo Electric Operations Manager
Matt Fennell, Manager of Fiber Services
April Hood, Manager of Member Services
Lee Kelso, Fulton Office Manager
Ken Brown, Fulton Branch Manager
Michael Dickinson, Safety, Loss, and Prevention
Cindy Mask, HR Specialist
Toby Mask, Manager of Engineering

F.G. Wiygul called the meeting to order and asked Chip Prestage to open the meeting with prayer.

Mr. Wiygul opened the floor for consideration of the September 2026 Board Meeting Minutes. **Lynn Turner made a motion that the September 2026 meeting minutes prepared and distributed to be approved.** Buddy Palmer seconded the motion for approval and upon vote taken, a majority vote was observed.

F. G. Wiygul handed out committee assignments for the 2026-2027 board physical year. Mr. Wiygul asked if board member had questions regarding their assignment.

Chip Prestage made a motion that the board go into executive session. Don Knight seconded the motion, and a vote was duly taken, and a majority vote of the board was observed. The board entered executive session.

Chip Prestage made a motion for the board to exit executive session and resume its normal board meeting. Don Knight seconded the motion, and a vote was duly taken and a majority vote of the board was observed.

**Attorney Report**:

Mr. Hendrix attorney report was given during the executive session.

**Committee Reports**

Executive/Personnel Committee: F.G. Wiygul, Chairman

Mr. Wiygul informed the board that the Executive Committee had met the previous week to discuss COLA, Christmas Bonus and Christmas Party. From that meeting, the executive/personnel committee recommends the following:

1. To host the annual Christmas Party on December 12, 2026;
2. To approve one week's pay for a Christmas Bonus;
3. To approve a 3% wage adjustment/raise.

The committee has also instructed management to implement more accountability in the overtime processes, as particularly relates to non-damage/storm related overtime. Management is further encouraged to either implement minor changes and present plans for more significant changes for any areas in which expenses might be reduced in these economic times.

Since this is a recommendation of the committee no motion is needed. Mr. Wiygul opened the floor for discussion. After a brief discussion a vote of the board was taken. A unanimous vote of the board was observed.

**Fiber Update:**

Matt Fennell, Manager of Fiber Services, gave an update on our broadband system. Mr. Fennell stated that there was a total of 29,378 fiber customers connected, this is a net increase of 60 from last month. There are 277 customers waiting to be installed. The board was also updated on the following: take rate of 54%, and Mr. Fennell also updated the board on the number of voice customers 1,811 and revenue generated by both internet and voice customers.

Mr. Fennell informed the board of the various social media posts and events for this month, that include a gun giveaway, splicing rodeo, and World Teacher Day giveaway.

**Engineer Report**

Toby Mask, Manager of Engineering, updated the board on the new Target Phase 1 completion, Liebherr permanent power completion and an update on the Nettleton Substation Project.

**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 August 2026 and explained various details of the report. Total electric sales and gross margin were slightly up compared to the same period in 2025. . Mr. Hagood further presented financial statements relating to Tombigbee Fiber, LLC.

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**CEO Report: Scott R. Hendrix**

Mr. Hendrix informed the board of the dates of the NRECA Winter School for Directors. Mr. Hendrix gave an update on the Coley Road Property, TVA approval of a small nuclear reactor project, splicing rodeo and used equipment sale. Mr. Hendrix asked the board about their thoughts on using off-road diesel since the Federal Government has temporarily stopped enforcing the rules on using in over-the road trucks. Board instructed management to review and come back with recommendation.

**Matters of Mutual Concern:**

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

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John McFerrin-Secretary F.G. Wiygul-President