

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
TOMBIGBEE ELECTRIC POWER ASSOCIATION HELD JANUARY 12, 2023.

The Board of Directors of the Tombigbee Electric Power Association met at the Tupelo Headquarters Office, Tupelo, MS, on Thursday, January 12, 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 Chip Prestage to open the meeting with prayer.

Mr. Wiygul opened the floor for consideration of the December 2022 Board Meeting Minutes. **Don Knight made a motion that the December 2022 meeting minutes prepared and distributed be approved.** Chip Prestage seconded the motion for approval and upon vote taken, a majority vote was observed.

Scott Hendrix introduced two existing employees to the board. Each employee was given a few minutes to introduce themselves and tell a brief work history. Each employee explained their job responsibilities at Tombigbee EPA.

Mr. Wiygul asked if an executive session was needed. Mr. Hendrix responded that no executive session was needed at this time.

Mr. Wiygul ask if an attorney report needed to be presented, Scott Hendrix said he had a brief report. Mr. Hendrix gave an update on the United Furniture Bankruptcy and answered questions regarding billing and deposits.

Committee Reports: Smart Grid, Chairman Andy Spradling

Mr. Spradling report to the board that the Smart Grid committee had meet earlier in the week to discuss the need to take the last construction draw on the Broadband Project. Mr. Spradling ask Scott Hendrix to report on the actions of the committee. Mr. Hendrix explained the need for the last draw and answered any question that the board had regarding the loan. Since this was a recommendation of the committee, no motion is needed. A vote was called, and a unanimous vote of the board was observed.

Fiber Update:

Matt Fennell, Manager of Fiber Services, gave an update of our broadband project. Mr. Fennell stated that there was a total of 15,557 fiber customers connected, an increase of 835, from last month. There are 1,042 members are waiting to be installed. The board was also updated on the following: take rate of 37%, and 3158 total number of miles constructed. Mr. Fennell also updated the board on the number of voice customers 853 and revenue generated by both internet and voice customers. Mr. Fennell gave an update on the number of crews and splicers still working on the project and the remaining miles to construct.

Engineer Report: Toby Mask, Manager of Engineering gave an update on the TVA emergency load curtailment that occurred on December 23 & 24. Mr. Mask explain the events that lead up to the rolling blackout that occurred on December 24. Mr. Hendrix passed out a letter from TVA explaining that the event was entirely the fault of TVA.

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 November 2022 and explained various details of the report. Specific details and information where gross margins from electric sales are up more than 3% 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 approximately 1/4% more than the month ending November 2022; and operating expenses have increased 2% from this time last year. Mr. Hagood further presented financial statements relative to Tombigbee Fiber, LLC.

CEO Report:

Mr. Hendrix informed the board that Calix (router, modem, hut electronics supplier) has awarded Tombigbee Fiber LLC, its Mississippi Pioneer Award for its broadband project. Mr. Hendrix

updated the board on the State Legislative Meeting that was supposed to be January 23, has been postponed to a later date.

Matters of Mutual Concern:

No Matters of Mutual Concern, Don Knight made a motion to adjourn, and Chip Prestage seconded, and a vote was duly taken, and a majority vote was observed.

Don Knight, Secretary-Treasurer

F.G. Wiygul-President