

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

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

Class of 2024

Jim Gray
Steve Holland
Don Knight(A)
Andy Spradling
Danny Riley

Class of 2025

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

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
 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
 Lee Kelso, Fulton Office Manager
 Bruce Williams CFO

Lynn Turner called the meeting to order and called on John McFerrin to open the meeting with prayer.

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

Jonathan Haygood introduced Mr. Bell, who is job shadowing at his firm for his senior year.

Scott Hendrix introduced three new employees. Each employee was given a few minutes to introduce themselves, tell a brief work history and what they were hired to do at Tombigbee.

Mr. Hendrix advised the board of the need for an executive session. Chip Prestage made a motion to enter executive session, and Andy Spradling seconded the motion. A vote was duly taken, and a majority vote was observed.

Chip Prestage made a motion to exit the executive session and Steve Holland seconded the motion. A vote was duly taken, and a majority vote was observed.

Attorney Report: No attorney's report.

Committee Reports: Executive/Committee, Chairman Lynn Turner

Mr. Turner reported that the City of Nettleton had a request\ed to purchase a used truck to replace a fleet vehicle that was stolen. The committee gave a recommendation to sale vehicle using the existing policy of sales to a like entity. Since this is a recommendation of the committee, no motion is needed. A vote was duly taken and a unanimous vote of the board 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 23,542 fiber customers connected, an increase of 260 from last month. There are 252 members waiting to be installed. The board was also updated on the following: take rate of 44%, and Mr. Fennell also updated the board on the number of voice customers 1,377 and revenue generated by both internet and voice customers.

Mr. Fennell also gave an update to the board of the Smart Town usage by first responders and the community.

Mr. Hendrix gave an update of the fiber contractors and new fiber construction that is underway and planned in the future by Tombigbee Fiber crews.

Engineer Report:

Toby Mask gave an update to the board on the new EV charging station in the mall area. Mr. Mask gave progress on purchase of the property for a new Shannon Substation. Mr. Mask informed the board of potential new industries, along with CDF that were interested in locating a facility in our service area. Mr. Mask also updated the board of ongoing projects to increase reliability on our electric system.

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 February 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 down .93%, compared to the month ending February 2023; and operating expenses have decreased 7% from this time last year. Mr. Hagood further presented financial statements relative to Tombigbee Fiber, LLC.

CEO Report:

Mr. Hendrix reported that Lineman Appreciation Day was April 18 and the Legislative Dinner had been moved to April 15. Mr. Hendrix reported to the board that several High School Career Coaches had contacted him, to inquire about job shadowing. Since this posed a potential danger for the students, we are offering Education Day for those seniors, with different job stations for the varies careers that are offered at electric power associations. The event will take place April 25. Mr. Hendrix informed the board of this years' patronage check from CoBank and the passing of a retired board member, Earnest Davis.

Mr. Hendrix informed the board that one of the Fulton ROW bucket trucks had experienced a serious mechanical problem. He informed the board that a supplier had a customer back out on a purchase and this unit would have been identical to the unit we would have purchased. Steve Holland made a motion to purchase the unit and F.G. Wiygul seconded the motion. A vote of the board duly called and a majority vote was observed.

Matters of Mutual Concern:

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

Buddy Palmer-Secretary

Lynn Turner-President