

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
TOMBIGBEE ELECTRIC POWER ASSOCIATION HELD SEPTEMBER 8, 2022

The Board of Directors of the Tombigbee Electric Power Association met at the Tupelo Headquarters Office, Tupelo, MS, on Thursday, September 8, 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 (A)
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
 Mitzi Hinds, Manager of Member Services
 Ken Brown, Fulton Branch Manager
 Brian Wood, Manager of Fiber Operations
 Toby Mask, Manager of Engineering
 Madison Dyer, Electrical Engineer

Scott Hendrix, serving as legal counsel, ask John McFerrin to open the meeting with prayer.

John McFerrin made a motion to keep the executive committee the same, and Don Knight seconded. This would keep F.G. Wiygul as President, Buddy Palmer as Vice-President, Don Knight as Sec/Tres, Chip Presage as Itawamba Representative, and an opening for Lee County. A vote was duly taken, and a unanimous vote was observed.

F.G. Wiygul presided over the rest of the meeting.

Danny Riley made a motion for Lynn Turner be the Lee County Director on the executive board. T.J. Adams, second the motion and a vote was duly taken, and majority vote was observed.

Don Knight made a motion to hire Jonathan Hagood and Franks, Franks, Wilemon, Hagood for auditors for the coming fiscal year. Steve Holland second the motion and a vote was duly taken, and a majority vote was observed.

Mr. Wiygul opened the floor for consideration of the September 2022 Board Meeting Minutes. **Chip Prestage made a motion that the September 2022 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. Mr. Hendrix acknowledge no need for an executive session or attorney report for this month.

Committee Reports:

Executive Committee: Chairman F.G. Wiygul asked if any board member has questions for Jonathan Hagood on the director election. Mr. Hagood answered questions involving the election process and results. This came as a recommendation of the committee and no motion is needed. Mr. Wiygul called for a vote to be taken to accept the election results. A vote was duly taken, and a unanimous vote of the board was observed.

Smart Grid Committee: Chairman Andy Spradling informed the board of a Smart Grid Committee meeting that took place earlier in the week. Smart Grid Committee Recommends:

1. Recommend that Tombigbee Fiber, LLC be authorized to participate in the Magnolia Network, LLC
2. Recommend that Tombigbee Fiber, LLC contribute the following to the Magnolia Network, LLC as capital:
 - a. The sum of \$550,000.00 payable over multiple years; and
 - b. An IRU of 6 fibers over a path to be determined to allow for interconnection.
3. Recommend that Tombigbee Fiber, LLC offer Bark products for the protection of our customers.
4. Recommend that Tombigbee Fiber, LLC move forward with participating with offering Arlo cameras, by signing all documents required and making determining recommended pricing to be brought back to the Smart Grid Committee for approval.

Since this comes as a recommendation of the committee, no motion is needed. A vote was duly taken, and a unanimous vote 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 12,031 fiber customers connected, an increase of 638, from last month. 1,074 members are waiting to be installed. The board was also updated on the following: take rate of 35%, 2,604 total number of miles constructed. Mr. Fennell also updated the board on the number of voice customers, 630 and revenue generated by both internet and voice customers.

Brian Wood, Manager of Fiber Operations, updated the board on the number of miles constructed last month. Mr. Wood projected completion dates for the remaining feeders in phase 3 and updated the board on construction of the feeders in Phase 4.

Engineer Report:

Toby Mask, Manager of Engineering, updated the board on the planned upgrades at Shannon and the progress of the ongoing upgrades at Fulton Primary. Mr. Mask has ordered a study of South Lee, South Fulton and Fulton reliability and should hear back from it in the coming months.

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 July 2022 and explained various details of the report. Specific details and information where gross margins from electric sales are up more than 28% for the same period last year; net income for this month has increased as compared to the same period last year; kilowatt-hours sales are approximately 11% more than the month ending July 2022; and operating expenses are approximately 11% more than July of last year. Mr. Hagood further presented financial statements relative to Tombigbee Fiber, LLC.

CEO Report: Mr. Hendrix reminded the board of the upcoming ECM Annual Meeting. An update of the progress of Fiber Warehouse quotes and the sale of used equipment. Mr. Hendrix informed the board of NRECA's new broadband department. He also explained the purpose of NRECA Broadband and the benefits of Tombigbee EPA joining and the dues requirement. Chip Prestage made a motion for Tombigbee EPA to join NRECA Broadband and Danny Riley second the motion. A vote was duly taken, and a unanimous vote of the board was observed. Mr. Hendrix informed the board the NRECA Broadband members were planning a visit to Washington D.C. Legislative meeting in November. Mr. Hendrix felt that Tombigbee should be represented at the meeting. Don Knight made a motion for Scott R. Hendrix, CEO of Tombigbee EPA & Fiber attend the meeting, Danny Riley second the motion and a vote was duly taken, and a majority vote was observed.

Matters of Mutual Concern:

No Matters of Mutual Concern, Lynn Turner made a motion to adjourn, and Steve Holland seconded, and a vote was duly taken, and a majority vote was observed.

Don Knight, Secretary-Treasurer

F.G. Wiygul-President