

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
TOMBIGBEE ELECTRIC POWER ASSOCIATION HELD April 8, 2021

The Board of Directors of the Tombigbee Electric Power Association met at the Tupelo Headquarters Office, Tupelo, MS, on Thursday, April 8, 2021 at 5:00 p.m. The following directors were present:

Class of 2021

Jim Gray
Steve Holland
Don Knight
Andy Spradling
Cecil Weeks

Class of 2022

Pat Carr (A)
John McFerrin
Buddy Palmer
Malcolm Wesson
T. J. Adams (P)

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
 Mitzi Hinds, Member Services Director
 Bruce Williams, Tupelo Office Manager
 Matt Fennell, Manager of Fiber Services
 Toby Mask, Engineering Manager
 Brian Wood, Manager of Fiber Operations
 Michael Dickinson, Fiber Construction/Operations
 Ken Brown, Fulton Branch Manager

F. G. Wiygul, Jr. called the meeting to order and called on Malcolm Wesson to open the meeting with prayer.

Mr. Wiygul opened the floor for consideration of the March 2021 Board Meeting Minutes. **Steve Holland made a motion that the March meeting minutes prepared and distributed be approved.** Lynn Turner seconded the motion for approval and upon vote taken a majority vote was observed.

Scott Hendrix, CEO introduced all the newly hired Fiber employees present at the meeting. All Fiber employees stood and introduced themselves.

Mr. Wiygul then inquired of the Board and Mr. Hendrix if there was a need for an Executive Session. Mr. Hendrix stated there was a need for executive session at the end of the meeting.

Attorney's Report:

Mr. Hendrix reported that he helped draft the new ETC orders that were signed by Brandon Presley, Public Service Commissioner, on Monday April 5, 2021 at Robins Field in Tupelo.

Committee Reports:

Mr. Wiygul then called upon committee chairmen of various working committees to present their reports:

Building and Grounds Committee: Lynn Turner, Chairman, reported on the progress of purchasing the property to locate Fulton Customer Service and Tellers. The negotiations are ongoing with the property owners.

Fiber Update:

Matt Fennell, Manager of Fiber Services, gave an update of our broadband project. Mr. Fennell stated that there were a total of 2,405 fiber customers connected and 422 members waiting to be installed. The board was also updated on the following: take rate of 31%, 879 total number of miles constructed, with some additional information given about the Cares Act.

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 2021 and explained various details of the report. Specific details and information were: Gross Margins from Electric Sales are up more than 10% 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 .16% less than the eight months ending February 2021, and our operating expenses are approximately 7% more than the February reporting period last year. Mr. Hagood further presented financial statements relative to Tombigbee Fiber, LLC.

CEO Report:

Scott R. Hendrix, CEO, reported to the board on the ETC ceremony at Robins Field in Tupelo. There was an update on the progress and purchase of Fiber vehicles. Mr. Hendrix also reported to the board an effort to begin again offering sign up opportunities for our members in communities where broadband is ready for service. The board was also informed of a potential ARC grant for broadband infrastructure. Mr. Hendrix also updated the board on two upcoming events at the Tupelo office. On April 15, our youth leadership program will offer an opportunity for two Juniors at each High School in our service area to come for a day of coop education. One junior from each high school will receive a scholarship after the event. Mr. Hendrix reported plans for a Lineman Appreciation Day for April 20, with event details.

Matters of Mutual Concern:

No matters of mutual concern were observed. Buddy Palmer made a motion to go into executive session and Lynn Turner seconded. Therefore, the Board entered into executive session.

Don Knight made a motion to exit executive meeting and adjourn meeting; Chip Prestage seconded, and a majority vote was observed.

Don Knight, Secretary-Treasurer

F. G. Wiygul, Jr., President