

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE  
TOMBIGBEE ELECTRIC POWER ASSOCIATION HELD OCTOBER 10, 2024.

The Board of Directors of the Tombigbee Electric Power Association met at the Tupelo Headquarters Office, Tupelo, MS, on Thursday, October 10, 2024, at 5:00 p.m. The following directors were present:

Class of 2027

Jim Gray  
Steve Holland  
Don Knight  
Andy Spradling  
Danny Riley

Class of 2025

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

Class of 2026

Lynn Turner  
Mike Irwin (A)  
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  
                                 Toby Mask, Manager of Engineering  
                                 April Hood, Manager of Member Services  
                                 Brian Wood, Manager of Fiber Operations  
                                 Lee Kelso, Office Manager, Fulton Office  
                                 Thomas Groome, Fiber Sales

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 September 2024 Board Meeting Minutes. **Chip Prestage made a motion that the September 2024 meeting minutes prepared and distributed be approved.** Steve Holland seconded the motion for approval and upon vote taken, a majority vote was observed.

Mr. Turner said the board needed to enter an executive session. Don Knight made a motion to enter executive session, and John McFerrin seconded the motion. A vote was duly taken, and a majority vote was observed, the board entered executive session.

Don Knight made a motion to exit the executive session and John McFerrin seconded the motion, A vote was duly taken, and a majority vote was observed, and the regular board meeting continued.

**Attorney Report:** Scott R. Hendrix had no attorney report this month.

**Committee Reports:**

**Personnel Committee** Lynn Turner, Chairman

The Personnel Committee meet earlier in the week to discuss the COLA for 2025, the Christmas Party and Bonus. The committee recommends a 3% COLA for the coming year, an employee Christmas Party and a one-week Christmas bonus, as in previous years. 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.

**Public Relations and Bylaws:** Steve Holland Chairman

Mr. Holland informed the board that the committee was working on revisions to the current Tombigbee EPA Bylaws, and that said changes would be presented at the November board meeting for their consideration.

**Fiber Update:**

Matt Fennell, Manager of Fiber Services, gave an update on our broadband project. Mr. Fennell stated that there was a total of 25,365 fiber customers connected, an increase of 275 from last month. There are 260 members waiting to be installed. The board was also updated on the following: take rate of 47%, and Mr. Fennell also updated the board on the number of voice customers 1,523 and revenue generated by both internet and voice customers. Mr. Fennell updated the board on the new fiber packages and social media posts. Mr. Fennell informed the board of the activities of the Fiber Department over the last month, which included Friday Night Fiber Events, and Mooreville Touch a Truck.

Brian Wood updated the board on the progress of the fiber build on North Gloster and Toyota.

Scott Hendrix informed the board of the Digital Innovators Award and Splicing Rodeo that took place during a recent Mega Pop Conference in Tupelo. Mr. Hendrix also updated the board on the installation of a Netflix Server, MS Fiber, and current install contractor phase out.

**Engineer Report:** Toby Mask gave the board an update on the Shannon Substation and EV Charging Station use and stats.

### **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 2024 and explained various details of the report. Specific details and information where gross margins from electric sales are up 19% 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 up 3.09%, compared to the month ending August 2023; and operating expenses have increased 5% from this time last year. Mr. Hagood further presented financial statements relative to Tombigbee Fiber, LLC.

### **CEO Report:**

Mr. Hendrix informed the board of safety meetings that have taken place since the last board meeting and new rules in place for the safety of our employees. Mr. Hendrix reminded the board of the NRECA Winter Conference and the Coop University on Oct 22. Mr. Hendrix updated the board on property at Fulton and the results of the CoBank Director Election.

Jeff Godrey informed the board of the storm restoration at Coops in Florida and Georgia from Hurricane Helene. He also gave an update on the current crews that are assisting a cooperative in Georgia and future assistance.

Chip Prestage made a motion to enter executive session, and Don Knight seconded, a vote was duly taken, and a majority vote was observed, the board entered executive session.

Steve Holland made a motion to exit the executive session, Sammy Reed seconded the motion, a vote was duly taken, a majority vote was observed, and the board continued the board meeting.

Steve Holland made a motion to open a window for employees who had previously been enrolled in the company sponsored defined benefit plan and had opted to stop participating in said plan. This motion would allow the employee to buy back that time, they had been a participant. Sammy Reed seconded the motion; a vote was duly taken, and a unanimous vote of the board was observed.

### **Matters of Mutual Concern:**

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

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Andy Spradling-Secretary

Lynn Turner-President