

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE  
TOMBIGBEE ELECTRIC POWER ASSOCIATION HELD May 13, 2021

The Board of Directors of the Tombigbee Electric Power Association met at the Tupelo Headquarters Office, Tupelo, MS, on Thursday, May 13, 2021 at 5:00 p.m. The following directors were present:

Class of 2021

Jim Gray  
Steve Holland (P)  
Don Knight  
Andy Spradling  
Cecil Weeks

Class of 2022

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

Class of 2023

Lynn Turner  
Mike Irwin  
Chip Prestage (P)  
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  
Stevie Humble, Tupelo Operations Manager  
Alicia Williams, IT  
John Taylor McFerrin, IT Support

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

Mr. Wiygul opened the floor for consideration of the April 2021 Board Meeting Minutes. **Don Knight made a motion that the April meeting minutes prepared and distributed be approved.** John McFerrin seconded the motion for approval and upon vote taken, a majority vote was observed.

Scott Hendrix, CEO, introduced TEPA's new hire and she introduced and told about herself. Scott also allowed four TEPA employees to introduce themselves and explain their duties and history with Tombigbee.

Mr. Wiygul then inquired of the Board and Mr. Hendrix if there was a need for an Executive Session. Mr. Hendrix stated there was no need for executive session.

**Attorney's Report:**

Mr. Hendrix reported that there was no Attorney Report for this month.

**Committee Reports:**

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

**Finance & Loan/Smart Grid Committee:** Chairman Brenda Shumpert and Buddy Palmer reported on Phase One (1) Cost, Budget vs. Actual. Phase One (1) cost with around 10% of construction remaining, looks to be over budget very slightly. The board also looked at current interest rates from CoBank, variable and fixed. The committee presented to the board a recommendation of the loan amount of phase two (2) and the mix of variable and fixed amounts. Since this came 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 2,972 fiber customers connected and 391 members waiting to be installed. The board was also updated on the following: take rate of 36%, 945 total number of miles constructed, with some additional information given about the Cares Act.

**Engineer Report:**

Toby Mask, Manager of Engineering, gave an update to the board on the progress of the Fulton Substation dirt work and concrete progress. He also informed the board on TVA's outage at the Guntown Substation for maintenance during the past week. Toby reported everything was back to normal feeds and operations at this time.

**Sale of Used Equipment:**

Scott Hendrix, CEO, presented to the board the current process of the sale of used equipment and his recommendations on how it should be handled in the future. Discussion ensued, and a sealed bid process was recommended. More details will be presented at a future board meeting.

**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 March 2021 and explained various details of the report. Specific details and information were: gross margins from electric sales are up more than 12% 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 .20% less than the nine months ending March 2021; and operating expenses are approximately 9% more than the March 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 a New Fiber Flyer that will be posted on social media. Mr. Hendrix also updated the board on vehicle purchases and the difficulties that manufacturers are having with production. Mr. Hendrix gave the board an update on laborer hiring progress, along with the progress of construction of buildings at both Tupelo and Fulton. An update was also given on installs as it relates to fiber.

**Matters of Mutual Concern:**

No matters of mutual concern were observed.

Don Knight made a motion to adjourn the board meeting; Lynn Turner seconded, and the board meeting was adjourned.

---

Don Knight, Secretary-Treasurer

---

F. G. Wiygul, Jr., President