

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
TOMBIGBEE ELECTRIC POWER ASSOCIATION HELD MARCH 14, 2024.

The Board of Directors of the Tombigbee Electric Power Association met at the Tupelo Headquarters Office, Tupelo, MS, on Thursday, March 14, 2024, 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
Randy Letson
T. J. Adams

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

Lynn Turner called the meeting to order and called on Mike Irwin to open the meeting with prayer.

Mr. Turner opened the floor for consideration of the February 2024 Board Meeting Minutes. **Chip Prestage made a motion that the February 2024 meeting minutes prepared and distributed to be approved.** Don Knight seconded the motion for approval and upon vote taken, a majority vote was observed.

Attorney Report: No attorney's report.

Committee Reports: No committee reports.

Fiber Update:

Matt Fennell, Manager of Fiber Services, gave an update on our broadband project. Mr. Fennell stated that there was a total of 23,282 fiber customers connected, an increase of 499 from last month. There are 289 members waiting to be installed. The board was also updated on the following: take rate of 43%, and Mr. Fennell also updated the board on the number of voice customers 1,346 and revenue generated by both internet and voice customers.

Mr. Hendrix informed the board about a new Outdoor WiFi offering that staff are working to provide for fiber customers.

Mr. Hendrix updated the board on future marketing goals for 2024 and beyond.

Mr. Hendrix gave a MS Fiber update. He stated that the loan had closed, and the delivery of Nokia/Dell equipment was underway. Phase One should be active in the April timeframe which includes a hut site at the North Shannon substation.

Engineer Report:

Toby Mask updated the board on the EV charging station project. The bidding is complete, and a contractor has been chosen. Sitework and equipment installation should begin soon.

Mr. Mask gave an update on the Shannon and Nettleton substation projects. A contract for the purchase of additional land at the Shannon substation site will be presented to the landowner soon. Site visits with TVA and Tombigbee staff for preliminary planning occurred in recent weeks. Bid documents are being prepared with transformer bids to be presented to the board at a later date. Tentative in-service dates for the substation upgrades are 10/2026 for Shannon and 4/2027 for Nettleton.

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 January 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 .14%, compared to the month ending January 2023; and operating expenses have decreased 12.57% from this time last year. Mr. Hagood further presented financial statements relative to Tombigbee Fiber, LLC.

Director of Member's Services Report

April Hood, Director of Member's Services along with Mr. Hendrix gave an update on the Community Care Funds program. The board was given a historical breakdown of the fund allocations. After discussion, **Steve Holland made a motion for TEPA's contribution to the Fund to be \$11,000 for 2024 and to add the North MS Medical Center Healthcare**

Foundation Cancer Fund to the list of recipients. Mr. Holland suggested the Cancer Fund receive \$2,000 from the fund. Brenda Shumpert seconded the motion for approval and upon vote taken, a majority vote was observed. The Community Care Fund will distribute \$51,000 for 2024 with TVA providing \$30,000, CoBank \$10,000, and TEPA \$11,000. A list of 2024 fund recipients was provided to the board.

CEO Report:

Mr. Hendrix reported that a resolution honoring Johnny Timmons was presented to Mr. Timmons at the monthly manager's meeting which was held at TEPA. Mr. Hendrix gave an update on equipment arrivals. Mr. Hendrix reported on the visit from TVA CEO Jeff Lyash and other TVA representatives that was held at the TEPA headquarters. Board members that were in attendance gave positive feedback on the visit. Mr. Hendrix reported on upcoming employee positions and timelines for advertising. He also reminded the board of the Legislative Dinner to be held in Jackson on March 25 and Lineman Appreciation Day to be held on April 18. Mr. Hendrix informed the board that he planned to attend the Calix Advisory Board meeting the second week of June 2024. **Don Knight made a motion to move the June 2024 TEPA board meeting to June 6, 2024, Chip Prestage seconded the motion for approval and upon vote taken, a majority vote was observed.** Mr. Hendrix also reported that he had applied for consideration to the CoBank Board of Directors and had been selected for the interview process.

Matters of Mutual Concern:

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

Buddy Palmer-Secretary

Lynn Turner-President