

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
TOMBIGBEE ELECTRIC POWER ASSOCIATION HELD SEPTEMBER 14, 2023.

The Board of Directors of the Tombigbee Electric Power Association met at the Tupelo Headquarters Office, Tupelo, MS, on Thursday, September 14, 2023, 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
 Bruce Williams, CFO
 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
 Mitzi Hinds, Manager of Member Services
 Brian Wood, Manager of Fiber Operations
 April Hood, Manager of Member Services(in-training)

Scott R. Hendrix called the meeting to order and called on Don Knight to open the meeting with prayer.

Mr. Hendrix opened the floor for the nomination of President. Steve Holland made a motion to nominate Buddy Palmer for President and Brenda Shumpert seconded the nomination. T.J. Adams made a motion to nominate Lynn Turner for President and Chip Prestage seconded the motion. A vote was taken, and Lynn Turner was elected President of Tombigbee EPA Board of Directors. Mr. Turner presided over the remainder of the meeting.

Mr. Turner opened the floor for consideration of nominations of Vice-President. F.G. Wiygul made a motion to nominate Don Knight as Vice-President and Andy Spradling seconded the motion. Steve Holland called for motions to cease and a vote of acclamation. A vote was duly taken, and a majority vote was observed.

Mr. Turner opened the floor for consideration of nominations of Secretary. John McFerrin made a motion to nominate Buddy Palmer as Secretary and Don Knight seconded the motion. Steve Holland called for motions to cease and a vote of acclamation. A vote was duly taken, and a majority vote was observed.

Mr. Turner opened the floor for consideration of the nomination of Treasurer. Don Knight made a motion to nominate Chip Prestage as Treasurer and F. G. Wiygul seconded the motion. Steve Holland called for motions to cease and a vote of acclamation. A vote was duly taken, and a majority vote was observed.

Mr. Turner opened the floor for consideration of nominations of Lee County Representative, Don Knight made a motion to nominate Danny Riley as Lee County Representative and Mike Irwin seconded the motion. Danny Riley declined the nomination. John McFerrin nominated Mike Irwin for Lee County Representative and Don Knight seconded the motion. Steve Holland called for the motions to cease and a vote of acclamation. A vote was duly taken, and a majority vote was observed.

Mr. Turner opened the floor for consideration of nominations of Itawamba County Representative. Chip Prestage made a motion to nominate John McFerrin as Itawamba County Representative and Andy Spradling seconded the motion. Steve Holland called for motions to cease and a vote of acclamation. A vote was duly taken, and a majority vote was observed.

The new officers of the Board of Directors of Tombigbee EPA are as follows:

President-Lynn Turner

Vice President-Don Knight

Secretary-Buddy Palmer

Treasurer-Chip Prestage

Lee County Representative-Mike Irwin

Itawamba County Representative-John McFerrin

Mr. Turner opened the floor for consideration of the August 2023 Board Meeting Minutes. **Chip Prestage made a motion that the August 2023 meeting minutes prepared and distributed be approved.** Buddy Palmer seconded the motion for approval and upon vote taken, a majority vote was observed.

Mr. Turner asked if an executive session was needed. Scott Hendrix responded yes; the board needed to enter 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.

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

Steve Holland made a motion to make an expression of gratitude to certain personnel for their efforts in the extreme volume of storm restoration this year. Chip Prestage second the motion and a vote were duly taken, and a majority vote was observed.

Steve Holland made a motion to direct management to draft a resolution to TVA expressing dissatisfaction with their operations and recent rate increase. F. G. Wiygul second the motion which passed unanimously.

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

Committee Reports:

Executive Committee F.G. Wiygul, Chairman

Mr. Wiygul informed the board of the executive committee meeting the day before for Jonathan Hagood with Franks, Franks, Wilemon, Hagood, CPA to give the results of the board election. Mr. Hagood also gave statistics of the vote. Since this is a recommendation of the committee to accept the results, no motion is needed. After a brief discussion a vote was duly taken, and a majority vote was observed to accept the results of the election.

Fiber Update:

Matt Fennell, Manager of Fiber Services, gave an update on our broadband project. Mr. Fennell stated that there was a total of 21,413 fiber customers connected, an increase of 558 from last month. There are 615 members waiting to be installed. The board was also updated on the following: take rate of 40%, and Mr. Fennell also updated the board on the number of voice customers 1,230 and revenue generated by both internet and voice customers. Mr. Fennell informed us that all feeders have been opened and every area was open for service. Mr. Hendrix also informed the board of our 21,000th fiber customer and an upcoming Splicing Rodeo that Tombigbee Fiber would help conduct. Mr. Hendrix also gave the board an update on MS Fiber. Mr. Hendrix updated the board on Friday Night Fiber. This is public Wi-Fi at local high school football games. Presently we have Wi-Fi available at Shannon, Mooreville, Saltillo, IAHS, Mantachie and TCPS. Pontotoc was recently approved and completed with staff at the game Friday Night. The only remaining school is North Pontotoc, and we are presently working with their IT staff.

Engineer Report: Toby Mask gave an update on the Fulton Primary Substation Transformer Repair. Toby informed the board that the repair had taken place, and presently load was on that transformer and the repair seems to be successful. Federated informed him that the repair would be covered minus the deductible.

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 2023 and explained various details of the report. Specific details and information where gross margins from electric sales are down 17% for the same period last year; net income for this month has decreased as compared to

the same period last year; kilowatt-hours sales are down 10.43%, compared to the month ending July 2022; and operating expenses have increased 7% from this time last year. Mr. Hagood further presented financial statements relative to Tombigbee Fiber, LLC.

F.G. Wiygul made a motion to hire Franks, Franks, Wilemon, Hagood, CPAs for the next year. Don Knight seconded the motion, and a vote was duly taken, and a unanimous vote of the board was observed.

CEO Report:

Mr. Hendrix gave an update on new uniforms for outside employees. Mr. Hendrix updated the board on the benefit of McClain Winters this coming Saturday, September 23, beginning at 11:00 am, with auction to follow.

Matters of Mutual Concern:

Mr. Turner informed the board that a realtor had contacted him about land for sale in Fulton. Steve Holland made a motion for the Building and Grounds Committee to study. Chip Prestage seconded the motion, and a vote was duly taken a majority vote was observed.

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

Buddy Palmer-Secretary

Lynn Turner-President