

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE  
TOMBIGBEE ELECTRIC POWER ASSOCIATION HELD June 2, 2022

The Board of Directors of the Tombigbee Electric Power Association met at the Tupelo Headquarters Office, Tupelo, MS, on Thursday, June 2, 2022, 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 2022

John McFerrin  
Buddy Palmer  
Malcolm Wesson  
T. J. Adams

Class of 2023

Lynn Turner  
Mike Irwin (A)  
Chip Prestage  
Brenda Shumpert (A)  
F. G. Wiygul, Jr.

(A)—Not present  
(P)—Phone/Zoom

Also, present were      Scott Hendrix, CEO  
                                 Jonathan Hagood, Auditor  
                                 Bruce Williams, Tupelo Office Manager  
                                 Michael Dickinson, Fiber Construction/Operations  
                                 Jeff Godfrey, Tupelo Electric Operations Manager  
                                 Matt Fennell, Manager of Fiber Services  
                                 Mitzi Hinds, Manager of Member Services  
                                 Ken Brown, Fulton Branch Manager  
                                 Toby Mask, Manager of Engineering

F.G. Wiygul called the meeting to order and called on Danny Riley to open the meeting with prayer.

Scott Hendrix introduced newly hired employees to the board. Each employee explained the job they were hired for, and past work experience.

Mr. Wiygul opened the floor for consideration of the May 2022 Board Meeting Minutes. **Steve Holland made a motion that the May 2022 meeting minutes prepared and distributed be approved.** Lynn Turner seconded the motion for approval and upon vote taken, a majority vote was observed.

Mr. Wiygul asked if an executive session was needed. Mr. Hendrix acknowledge a need for an executive session at the end of the board meeting and an attorney's report will be given at that time.

**Committee Reports: Purchasing Committee, Chairman John McFerrin.**

Mr. McFerrin informed the board, that the Purchasing committee had met earlier in the week to discuss the Equipment Budget for the upcoming FY 2022/23 year. Mr. McFerrin explained the budget was a little higher than previous years. With lead times for some equipment being four (4) years, the committee had to plan for equipment that will be needed 2-4 years out, instead of the normal 1-2 years. All equipment manufacturers are experiencing supply chain problems with longer than normal lead times and increased cost. After a short discussion, and since this is a recommendation of the committee no motion is needed, a vote was duly taken and a majority vote was observed, the motion passed.

**Fiber Update:**

Matt Fennell, Manager of Fiber Services, gave an update of our broadband project. Mr. Fennell stated that there was a total of 10,008 fiber customers connected, an increase of 467, from last month. 673 members are waiting to be installed. The board was also updated on the following: take rate of 35%, 2,100 total number of miles constructed. Mr. Fennell also updated the board on the number of voice customers, 532 and revenue generated by both internet and voice customers.

Brian Wood, Manager of Fiber Operations, updated the board on the progress of the remaining fiber construction in phase 2 and 3. Mr. Wood projected completion dates for the construction of these phases.

**Engineer Report:**

Toby Mask, Manager of Engineering gave an update on the Mooreville Substation repairs. With a break in temperature, this allowed TEPA & TVA to make much needed repairs on a switch and pole at the substation. Mr. Mask also updated the board on a power line move, for an expansion of a local industry.

**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 April 2022 and explained various details of the report. Specific details and information where gross margins from electric sales are up more than 2% 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 approximately 1.39% less than the nine months ending April 2022; and operating expenses are approximately 14% more than April of last year. Mr. Hagood further presented financial statements relative to Tombigbee Fiber, LLC.

**CEO Report:** Mr. Hendrix presented a power point of our 9000<sup>th</sup> Fiber Customer accepting their gift from Tombigbee Fiber LLC. Mr. Hendrix also informed the board of our 10,000<sup>th</sup> Fiber Customer and presentation on June 17<sup>th</sup>. Employees, board members and local officials are invited. Mr. Hendrix asked for the board to go into executive session. Lynn Turner made a motion to enter into executive session, Steve Holland seconded, a vote duly taken, and a majority vote was observed, and the board entered executive session.

John McFerrin made a motion to exit executive session, Chip Prestage seconded, and vote duly taken, a majority vote was observed, and the board exited executive session.

**Matters of Mutual Concern:**

No Matters of Mutual Concern, Lynn Turner made a motion to adjourn, and Don Knight seconded, and a vote was duly taken, and a majority vote was observed.

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Don Knight, Secretary-Treasurer

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F.G. Wiygul-President