

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE  
TOMBIGBEE ELECTRIC POWER ASSOCIATION HELD JUNE 6, 2024.

The Board of Directors of the Tombigbee Electric Power Association met at the Tupelo Headquarters Office, Tupelo, MS, on Thursday, June 6, 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  
                                 Lee Kelso, Fulton Office Manager  
                                 Bruce Williams CFO

Lynn Turner called the meeting to order and called on Randy Letson to open the meeting with prayer.

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

Scott Hendrix introduced five new employees. Each employee was given a few minutes to introduce themselves, tell a brief work history, what job and office they are presently assigned to work from.

**Attorney Report:** No Attorney Report

Mr. Hendrix advised the board of the need for an executive session. Don Knight made a motion to enter executive session, and Sammy Reed seconded the motion. A vote was duly taken, and a majority vote was observed.

Don Knight made a motion to exit the executive session and Sammy Reed seconded the motion. A vote was duly taken, and a majority vote was observed.

### **Committee Reports:**

#### **Executive Committee, Lynn Turner President**

The executive committee recommends closing Friday, July 5 for an extended Holiday. This comes as a recommendation of the committee, so no motion is needed. A vote was duly taken, and a unanimous vote of the board was observed.

#### **Purchasing Committee, T.J. Adams Chairman**

The Purchasing Committee met earlier in the week to discuss the Electric Equipment Budget for FY 24-25. A review of the budget was given to the board for discussion. Since this is a recommendation of the board no motion is needed. A vote was duly taken and a unanimous vote of the board was observed.

### **Fiber Update:**

Matt Fennell, Manager of Fiber Services, gave an update on our broadband project. Mr. Fennell stated that there was a total of 24,130 fiber customers connected, an increase of 286 from last month. There are 274 members waiting to be installed. The board was also updated on the following: take rate of 45%, and Mr. Fennell also updated the board on the number of voice customers 1,430 and revenue generated by both internet and voice customers.

Mr. Fennell, gave information regarding Protect IQ, an intrusion software provided to every fiber customer. Mr. Fennell informed the board that we had surpassed 24,000 Fiber customers and the name of that customer.

Mr. Hendrix informed the board of our latest Net Provider Score (NPS), an increase from 91 last year to 92 this year. This makes two years in a row that Tombigbee Fiber has the highest NPS of the Calix customer. Mr. Hendrix discussed the fiber vandalism that took place on our system and showed pictures of the new fiber warehouse bathrooms.

### **Engineer Report:**

Toby Mask gave an update of the Shannon Substation and the progress of the sealed bids for the long-lead time equipment for that substation. Mr. Mask also updated the board on the new EV station.

**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 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 up .80%, compared to the month ending April 2023; and operating expenses have decreased 4% from this time last year. Mr. Hagood further presented financial statements relative to Tombigbee Fiber, LLC.

**CEO Report:**

Mr. Hendrix informed the board of the date of the ECM Annual Meeting in Biloxi this year. Mr. Hendrix updated the board of the Kentucky Storm Recovery Trip that our crews helped with last week. Mr. Hendrix gave information regarding the Community Cares Funds and the progress of hiring a Graphis Design Specialist.

**Matters of Mutual Concern:**

Randy Letson made a motion to adjourn the meeting, Brenda Shumpert seconded the motion. A vote was duly taken and a majority vote was observed.

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Buddy Palmer-Secretary

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Lynn Turner-President