

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
TOMBIGBEE ELECTRIC POWER ASSOCIATION HELD APRIL 13, 2023.

The Board of Directors of the Tombigbee Electric Power Association met at the Tupelo Headquarters Office, Tupelo, MS, on Thursday, April 13, 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 (P)

Class of 2023

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

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

Scott Hendrix introduced one existing employee and two new employees to the board. Each employee was given a few minutes to introduce themselves and tell a brief work history. Each employee explained their job responsibilities at Tombigbee EPA.

Mr. Wiygul opened the floor for consideration of the March 2023 Board Meeting Minutes. **Don Knight made a motion that the March 2023 meeting minutes prepared and distributed be approved.** Andy Spradling seconded the motion for approval and upon vote taken, a majority vote was observed.

Mr. Wiygul asked if an attorney report or executive session was needed, Scott Hendrix indicated no need for either this month.

Committee Reports: No committee report this month.

Fiber Lease:

Scott Hendrix, CEO, gave a presentation of the fiber lease calculation and pole attachment for next physical year. Previous years lease calculation and pole attachments were also reviewed, and Mr. Hendrix answered questions from the board.

Fiber Update:

Matt Fennell, Manager of Fiber Services, gave an update on our broadband project. Mr. Fennell stated that there was a total of 18,114 fiber customers connected, an increase of 912, from last month. There are 1,085 members waiting to be installed. The board was also updated on the following: take rate of 38%, and 3,266 total number of miles constructed. Mr. Fennell also updated the board on the number of voice customers 1,042 and revenue generated by both internet and voice customers. Mr. Fennell also gave an update on fiber construction. Mr. Fennell informed the board that all main line fiber has been built, with the exception of some off legs. The main work left to do is splicing and testing.

Engineer Report: Toby Mask, Manager of Engineering, reported that some preliminary testing of the Fulton Primary Substation Transformer showed positive results and was waiting on a quote for repairs. We should know by the next board meeting the cost and timeline.

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 February 2023 and explained various details of the report. Specific details and information where gross margins from electric sales are up 1% 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 1%, compared to the month ending February 2022; and operating expenses have increased 6% from this time last year. Mr. Hagood further presented financial statements relative to Tombigbee Fiber, LLC.

CEO Report:

Scott Hendrix informed the board of the CoBank patronage amount for this year. Mr. Hendrix reminded the board of this year's Lineman Appreciation Day. The event will be on April 20 at the Tupelo Office. Mr. Hendrix updated the board on storm damage assistance since the last

board meeting and informed the board of our 18,000-fiber customer installed earlier in the week, with presentations the following day.

Matters of Mutual Concern:

John McFerrin asked Ken Brown and Jeff Godfrey if the recent storms had presented any shortcoming of equipment. Both Ken and Jeff said they had everything they needed to restore power. Don Knight made a motion to adjourn the meeting and John McFerrin seconded, and a vote was duly taken, and a majority vote was observed.

Don Knight, Secretary-Treasurer

F.G. Wiygul-President