

## MINUTES OF MEETING OF FEBRUARY 27, 2024

The regular meeting of the Board of Directors of Southwest Tennessee Electric Membership Corporation was held at the office of the Cooperative in Brownsville, Tennessee, on Tuesday, February 27, 2024, at 8:00 A.M.

All the Directors were present except for Marilyn Means and Teri Robinson. Also present were Kevin Murphy, Mike Knotts with TECA, Shawn Lillie, and Anna Jackson.

Robert Kendrick, Chairman, presided over the meeting.

Anna Jackson kept the minutes of the meeting.

Greg Jones led the room in prayer via audio recording and Kevin Murphy led the Pledge of Allegiance.

The meeting began with a motion by Robert Kendrick, seconded by Audrey Blue, to adopt the agenda.

Audrey Blue successfully completed the Director Gold program. She was presented with a certificate and a picture was taken for the TN Magazine.

Mike Knotts, CEO of TECA, presented a proposal to the Board. The proposal included how cooperatives in Tennessee could help with the development of a power generation asset. The key question presented to the Board was "Would you rather your members' money go to generation plants outside of the TN Valley or to developing a new power generation asset?". There was a lengthy discussion with several great questions and a lot of helpful information. Upon motion by Allan Ferguson, seconded by David McDaniel, the board decided to join the coalition for \$20k a year for 2 years to build a business plan for the future power generation plant.

The Board next discussed the Consent Agenda and upon motion of David Kinney, seconded by Jackie Butler, the January minutes were approved, the March write-offs in the

amount of \$2,397.57 were approved, and the vendor payment list and the comparative statement were reviewed and discussed. The President reported a positive margin of \$131,644.29.

Lastly, the current events were discussed. Engineering and operations have several big projects they are currently working on including 2 reconductoring jobs, the Stanton sewer lift station, Henning substation rebuild, Henderson East substation, Blue Oval substation, and pole maintenance. Southwest Members Care disbursed \$48,000 to 10 applicants. The TECA legislative conference was held on February 20-21, 2024. Fiber contractors are working in the Middale area installing conduit and splicing.

There being no further business to come before the Board, and upon motion by David Kinney, seconded by Allan Ferguson, the meeting was duly and regularly adjourned.

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Secretary-Treasurer

APPROVED:

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Chairman