

## MINUTES OF MEETING OF JANUARY 30, 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, January 30, 2024, at 8:00 A.M.

All the Directors were present. Also present were Kevin Murphy, Brian Smith with TVA, Billy Gordon, Clint Malone, Scott Sims, 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.

TVA's Brian Smith spoke with the Board about the winter storm that occurred January 14-21, 2024. TVA experienced the highest recorded peak in TVA history during this winter storm but made it through with only implementing emergency curtailment step 10 and 20. Smith also discussed future endeavors TVA has planned to improve their system.

Scott Sims presented Form 990 to the board and explained each page thoroughly. Each board member was given their 1099 and Sims explained this as well. Upon motion by Marilyn Means, seconded by Teri Robinson, forms 1099 and 990 were accepted.

Each Board member chooses a representative for the C&E Committee. They each decided to keep their existing committee members for 2024.

The Board next discussed the Consent Agenda and upon motion of Tim Hanks, seconded by David Kinney, the December minutes were approved, the February write-offs in the amount of \$4,533.07 were approved, and the vendor payment list and the comparative

statement were reviewed and discussed. The President reported a positive margin of \$845,059.70.

Lastly, the current events were discussed. The Covington Electric acquisition is still underway. Electric construction has been put behind 2 weeks due to weather. Aeneas has 15,000 customers on our fiber system. Southwest Members Care board meets on Thursday January 25, 2024. The board members are taking a field trip to Blue Oval City directly after the January board meeting.

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