

## **MINUTES OF MEETING OF JANUARY 24, 2025**

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 Friday, January 24, 2025, at 8:00 A.M.

All the Directors were present. Also present were Kevin Murphy, 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 Audrey Blue, seconded by Brad Franks, to adopt the agenda.

Scott Sims discussed two items with the Board. The first item being the change in the mileage rate based off 90% of the IRS rate. Upon motion by Teri Robinson, seconded by Allan Ferguson, the mileage rate will be changed to \$0.63 effective January 27, 2025. Sims also provided each Board member with their 1099's and explained in detail what each number meant. He did the same for the 990's.

Due to the change in voting this year, there is no need for all 10 C&E Committee members. Kevin Murphy suggests we reduce the committee to 6 members, three from each district. Upon motion by Tim Hanks, seconded by David Kinney, the C&E Committee will be reduced from 10 members to 6 members.

Marilyn Means suggested a couple to represent STEMC at the Young Leaders Conference on February 21-22, 2025.

The TECA Legislative Visits will be on February 18-19, 2025, in Nashville, TN. Four Board members will be attending and will leave from the Brownsville office.

The Board next discussed the Consent Agenda and upon motion of Marilyn Means, seconded by David McDaniel, the December minutes were approved, the February write-offs in the amount of \$5,461.38 were approved, and the vendor payment list and the comparative statement were reviewed and discussed. The President reported a positive margin of \$875,684.11.

The current events were discussed. STEM C territory received 4-8 inches of wet snow on 1/10/25 causing crews to work approximately 12 hours to return service to 400 customers. There are several projects currently happening across the whole system including line rebuilds, pole replacements, and double circuit relocation. 6 job openings. Aeneas sales have slowed due to the holidays. Southwest Members Care gave \$50,918.52 to 10 organizations.

There being no further business to come before the Board, and upon motion by Jackie Butler, seconded by Tim Hanks, the meeting was duly and regularly adjourned.

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Secretary-Treasurer

APPROVED:

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Chairman