

MINUTES OF MEETING OF JULY 30, 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 Wednesday, July 30, 2025, at 8:00 A.M.

All the Directors were present. Also present were Clint Malone, Bubba Pennel, Mike Knotts, Shawn Lillie, and Anna Jackson.

David McDaniel, Vice-Chairman, presided over the meeting.

Anna Jackson kept the minutes of the meeting.

Clint Malone led the room in prayer and the Pledge of Allegiance.

The meeting began with a resolution of the Board meeting date change. The meeting was rescheduled from July 29th to July 30th. Upon motion by Tim Hanks, seconded by Audrey Blue, the resolution was approved.

Upon motion by Marilyn Means, seconded by Jackie Butler, the meeting agenda was adopted.

Clint Malone discussed governance by showing a short video provided by NRECA.

Bubba Pennel was present for the health insurance renewal discussion led by Malone. Upon motion by David Kinney, seconded by Jackie Butler, the health insurance renewal was approved.

Next, the NRECA voting delegate needed to be updated. There was a motion to elect Clint Malone as the primary NRECA voting delegate. Upon motion by Teri Robinson, seconded by David Kinney, the motion was approved.

The Tennessee Power Distribution Company (TPDC) resolution to elect to serve on its Board of Directors was discussed. Upon motion by Audrey Blue, seconded by Tim Hanks, Clint Malone was elected as the representative of STEMC.

Mike Knotts was present to discuss TPDC updates. Upon motion by Teri Robinson, seconded by Brad Franks, it was approved to permit Clint Malone (as a director of TPDC) to allow STEMC to participate financially, up to \$300,000, in the opportunity that was presented.

The Board next discussed the Consent Agenda and upon motion of Tim Hanks, seconded by Audrey Blue, the June 24th minutes were approved, the August write-offs in the amount of \$6,415.70 were approved, and the vendor payment list and the comparative statement were reviewed and discussed.

The President's Report was discussed. This included a financial summary, current events, company news, etc. The 401K audit was conversed with Board of Directors. They were also made aware of recent resignations. Malone updated the Board on a 2025 Legislative Session and TVA politics and future considerations.

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

Secretary-Treasurer

APPROVED:

Chairman