

## MINUTES OF MEETING OF MARCH 31, 2026

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, March 31, 2026, at 8:00 A.M.

All the Directors were present. Also present were Clint Malone, Ty Harrell, Scott Sims, Anna Jackson, and Shawn Lillie.

David McDaniel, Chairman, presided over the meeting.

Anna Jackson kept the minutes of the meeting.

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

The meeting began with a motion to adopt the agenda. Upon motion by Tim Hanks, seconded by Scott McCaskill, the meeting agenda was adopted.

1. The Board reviewed governance principles via a short informational video provided by NRECA.
2. Scott Sims presented a financial review for February 2026.
3. Ty Harrell with CFC reviewed STEMC's 2025 Key Ratio Trend Analysis and reviewed financial equity principles and philosophy's.
4. The Board reviewed and discussed proposed revisions to Policy CP-AD-020-01 Regular Part Time Employment. Upon motion by Tim Hanks, seconded by Audrey Blue, the Board approved the proposed policy.
5. The Policy Committee reported that there were no updates or recommendations at this time.
6. The Bylaw Committee reported that there were no updates or recommendations at this time.

7. The President report included financial performance, current events, and reliability performance.

8. The Consent Agenda was approved upon motion by Marilyn Means, seconded by David Kinney.

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

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Secretary-Treasurer

APPROVED:

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Chairman