



**Southwest
Tennessee Electric**
MEMBERSHIP CORPORATION

SOUTHWEST TENNESSEE ELECTRIC MEMBERSHIP CORPORATION

Board of Directors — Regular Monthly Meeting

MAY 26, 2026 | 8:00 a.m. | 1009 East Main Street Brownsville, Tn 30812

Directors Present: David McDaniel, Brad Franks, Audrey Blue, Allan Ferguson, Tim Hanks, David Kinney, Jackie Butler, Scott McCaskill, Teri Robinson, Marilyn Means

Directors Absent: None

Others Present: Clint Malone, President & CEO; Scott Sims, Vice President of Finance & Member Services; Shawn Lillie, Legal Counsel; Claudia Swalm, Executive Assistant; Anna Freidman

The Chairman called the meeting to order at 7:56 a.m. Clint Malone led the meeting 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 David Kinney, the meeting agenda was adopted.

The Board reviewed governance principles via a short informational video provided by NRECA.

Scott Sims presented the Financial Report for April 2026. He discussed the ways in which the Cooperative was over or under Budget.



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Sims then presented the FY2027 Budget for approval. Tim Hanks made a motion to approve the FY2027 Budget. The motion was seconded by Brad Franks. Motion carried unanimously.

Sims also presented a request for a \$6.5 million loan to fund Henderson East substation for approval. Teri Robinson made a motion to approve the loan. The motion was seconded by Marylin Means. The motion carried unanimously.

The Policy Committee reported on their plans to have a meeting to discuss Policies on June 9th, 2026.

The Bylaw Committee reported on its ongoing review of existing STEMC bylaws and their future plans.

The President's report included current events, community news, industry news, reliability report, and safety report.

The Board approved the consent agenda which included Meeting Minutes from April 2026, the June 2026 Write-Off Report, and the April 2026 Vendor Payment List.

The meeting went into a recess at 8:48 a.m.

The meeting resumed at 9:03 a.m.



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Andy Kalicak; Bob Matheny; and Chad Knight, Cooperative Building Services, entered the meeting to discuss part 2 of the Facility Planning Study.

The meeting then went into Executive Session.

After no further discussion, the meeting was adjourned at 11:05 a.m. Tim Hanks made a motion to adjourn. David Kinney seconded the motion. The motion carried unanimously.

Audrey Blue, Secretary

Date: _____

Signature: _____

David McDaniel, Chairman

Date Approved: _____

Signature: _____