

Minutes
Meeting of Trustees of the Arab Electric Cooperative, Inc.
Monday, November 28, 2022, at 6:00 pm
Arab Electric Cooperative, Inc. Auditorium

1. Roll Call—Trustees Present: Janet Bright-District 1; Jordan Stewart-District 2, Dianne Prestridge-District 3, Bill Stricklend-District 4; Tyler Barnes-District 5; Jeff Warren-District 6; Nathan Clark-District 7, and Charles W Whisenant-District 8. Ty Smith-District 9, was absent. Also present were Stacey White-General Manager; Clint Maze-Board Attorney, Cooperative Employees, and other members of the public.
2. Invocation (Agenda Item #2)—Jeff Warren
3. Pledge of Allegiance (Agenda Item #3)—Bill Stricklend
4. Approval of the Agenda (Agenda Item #4)—Nathan Clark made a motion to approve the agenda as presented, seconded by Jeff Warren. The motion passed with 7 ayes and 0 nays.
5. Approval of the Minutes (Agenda Items #5)—There was a motion to approve the minutes of the October 24, 2022, Meeting of the Trustees made by Bill Stricklend, seconded by Jeff Warren. Motion passed with 7 ayes and 0 nays.
6. Management Update (Agenda Item #6)— The General Manager presented the Three-Month Cash/Investment Accounts Balances Report, the Monthly Report to TVA, the Monthly Operational Budget Report and the Monthly Collection and Meter Department Report for October 2022. The reports were emailed out to the Board prior to the meeting and are made a part of the minutes. The net income for October 2022 was \$347,557.04.

The digger derrick which was previously declared to be surplus was placed on GovDeals and was sold November 8, 2022 for \$7,500, however the purchaser has not paid the purchase price. The Cooperative has taken delivery of two new pickup trucks which were previously approved. The current plan is to keep the older trucks and use them in the Right of Way Department.
7. Personnel Committee¹ Update (Agenda Item #7)—The Personnel Committee had no report.
8. Finance Committee² Update (Agenda Item #8)—The Finance Committee reported on its meeting with CFC regarding investments, which was held on November 22. CFC offered a two year CD at 4.8889% annual interest and a 90 day CD at 4.76% annual interest. Bill Stricklend, on

¹ The Personnel Committee is comprised of Tyler Barnes—Chairman, Janet Bright, Dianne Prestridge, and Jeff Warren. The General Manager—*Ex Officio*, Kellie Garrett, Wayne Mahathey and Mike King are employee representatives on the Personnel Committee.

² The Finance Committee is comprised of Bill Stricklend—Chairman, Dianne Prestridge, Nathan Clark, and the General Manager—*Ex Officio*.

behalf of the Finance Committee, made a motion to invest \$2,000,000 for two years and \$1,000,000 for 90 days, seconded by Jordan Stewart. The motion passed with 7 ayes and 0 nays. Further, the Finance committee recommend that the Board consider increasing the line of credit from \$2,000,000 to \$4,000,000 with the Cooperative goes to the Public Utility Commission for the next Substation Loan.

9. Right of Way Committee³ Update (Agenda Item #9)—The Right of Way Committee reported that bids for the Union Grove Substation are due December 1, 2022.

Additionally, based on 100 extra miles being trimmed as part of the work on the Georgia Mountain Substation, the chairman requested that the Right of Way Budget be amended to increase it by \$200,000. The Finance Committee reviewed the request and Bill Stricklend, as the chairman of the Finance Committee, made a motion to increase the Right of Way Budget by the requested amount of \$200,000, seconded by Ty Smith. Motion passed with 8 ayes and 0 nays.

10. Old Business (Agenda Item #10)—Mrs. White informed the Board that there is still no load on the Arab District Substation, and the Brashiers Chapel Substation is carrying all the load for that area. TVA is continuing its work on the Sundown Substation upgrade and expects to have an open house in January 2023, although that might be moved further out.

11. Action Item: Cameras/GPS for AEC Fleet (Agenda Item # 11)—The Personnel Committee proposed a Dashcam Policy, which was briefly discussed in October 2022. The Policy has been approved by the Personnel Committee and by the Board Attorney and was emailed out to the Board. After a discussion, and a couple corrections, Bill Stricklend made a motion to approve the proposed policy, seconded by Dianne Prestridge. The motion passed with 7 ayes and 0 nays.

12. Discussion Item: TVA's Community Care Fund (Agenda Item #12)—TVA's Community Care Fund, which started in 2020, has been since continued. The Cooperative is eligible for \$8,250 from TVA and will be responsible to match the funds to be distributed to a 501(c)(3) agency. Nathan Clark made a motion suspend the rules to make this an action item, seconded by Dianne Prestridge. The motion to suspend the rules passed with 7 ayes and 0 nays. With the rules suspended, Jeff Warren made a motion to participate in the Community Care Fund and to match the grant up to \$8,250, seconded by Janet Bright. The motion passed with 7 ayes and 0 nays.

13. Action Item: Drainage Issues Around Material Shed (Agenda Item #13)—This item was postponed due to the engineering study and recommendation not yet being complete.

14. Declaration of Surplus Items: (Agenda Item # 14)—The General Manager stated that there were no items to be declared as surplus.

15. Member comments (Agenda Item #15)—There was an opportunity given for member comments and none were received.

³ The Right of Way Committee is comprised of Nathan Clark—Chairman, Janet Bright, Tyler Barnes, Ty Smith, the General Manager—*Ex Officio*, and the Right of Way Supervisor, Brett Barnard—*Ex Officio*.

16. Bill Stricklend made a motion to skip the December 2022 regular meeting of the Board of Trustees, seconded by Jeff Warren. The motion passed with 7 ayes and 0 nays. There was an announcement made that a special meeting of the of Trustees would be called in December would be called if needed and the January 2023 meeting of the Board of Trustees would be held on January 23, 2023, at 6:00 pm at the Cooperative Headquarters Auditorium.

17. Adjourn—There was a motion by Jeff Warren, seconded by Nathan Clark, to adjourn. Motion passed with 7 ayes and 0 nays.