

REGULAR MEETING OF MEMBERS OF THE BOARD
August 28, 2023

A regular meeting of the members of the Board of Trustees of Fairfield Electric Cooperative, Inc., was held on Monday, August 28, 2023, at 12:30 p.m. at the cooperative headquarters in Blythewood, South Carolina. The following board members were present:

Mitchell D. Rabon	Robert Entzminger	Peggy D. Swearingen	Michael Good
Timothy L. Hopkins	Cynthia Able	Derial L. Ogburn	Bruce E. Honeycutt
John E. Roberts, III	Donald Keith Lewis	Robert K. Miles	

Attorney John DuBose was present.

President Mitch Rabon called the meeting to order. Robert Entzminger gave the invocation.

Before the called meeting, Mitch Rabon announced that Peggy Swearingen and Derial Ogburn received the Director Gold Achievement Award.

APPROVAL OF MINUTES

Upon motion made by Derial L. Ogburn, seconded by Robert Entzminger, motion carried, the minutes of the July 24, 2023, meeting were approved as presented.

NEW CONSUMERS

Upon motion made by Donald Keith Lewis, seconded by Bruce E. Honeycutt motion carried, 238 new consumers for the month of July were accepted as members of Fairfield Electric Cooperative, Inc.

WRITE OFFS

A list of delinquent accounts totaling \$3,225.03 for the month of July was presented for consideration for write off as uncollectible. Upon motion made by Timothy L. Hopkins, seconded by Michael Good, motion carried, authorization was granted to write these off against the cooperative's reserve for uncollectible accounts.

REFUND DECEASED PATRON'S CAPITAL CREDITS

A list of deceased patron's estates requesting payment of their capital credits was presented for consideration. After discussion and upon motion made by Michael Good, seconded by John E. Roberts, III, motion carried, the following resolution was adopted:

The estates of 15 deceased members have requested the Board of Directors give consideration to approving the retirement of \$10,428.03 as an administrative convenience to the estates. After reviewing the Cooperative's financial statements and determining such retirement will not adversely impact the Cooperative's financial condition, Management recommends capital credits totaling \$10,428.03 be approved for payment. In addition, it should be noted that such approval does not obligate this Board or any future Board to retire the capital credits of the estates of deceased members presented at any future date.

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CEO REPORT

Bruce Bacon, CEO, reviewed, reported and discussed the following:

- Financial reports for the month of July, 2023.
- Revenue was up for July 2023 as projected.
- Expenses are in line with the budget.
- Due to the impact of several hot months, the Cooperative has obtained a positive margin for the year thus far.
- Operation Round Up met on Monday, August 21, 2023 and made donations to several needy families. Bacon reported that Fairfield Electric Coop made a donation to Fairfield Fire Services for equipment to aid in river and lake rescue attempts. Bacon reported that donations were made to the Town of Great Falls Fire Department and the American Red Cross.
- Security system sales and service for July was 5 new systems; 1 system take over, and 37 service calls.
- Upon motion of Timothy Hopkins, seconded by Robert Entzminger, motion carried, the Board entered executive session to receive information on a possible proposal. At the conclusion of the executive session, a motion by Robert Entzminger, seconded by John Roberts, motion carried, the Board came out of executive session for the remainder of the CEO's report.
- Fairfield Electric offices in Blythewood and Winnsboro will be closed in observance of Labor Day on September 4. Stand-by personnel will be on call for outage and emergency situations.
- The 2023 Deferred Revenue Plan will be presented at the September meeting.
- The Strategic Planning Session will be held on September 25 after the regular board meeting with only the trustees, and on September 26 (all day) with the board members and FEC staff.
- A Fall Member Advisory Meeting will be held on Thursday, October 19.
- Central Electric's Dinner Forum will be held on October 2 from 5:00 pm to 8:00 pm at the Hilton Conference Center at 924 Senate Street, Columbia SC 29201.

BENEFIT COMMITTEE UPDATE

Mrs. Cynthia Able reported that she met with Trey Boone of E-Sources on August 10, 2023 regarding a wage and salary study and base compensation analysis.

A motion was made by Roberts, seconded by Lewis, and motion carried, ratifying Mrs. Able's authority to conduct the prior meeting with E- Sources.

A handout was provided to the Board by Mrs. Able which goes into greater detail concerning salaries. Mrs. Able also reported that the Board should look at all positions and compare positions in other regions like linemen, secretary, administrative, cashiers, etc.

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Upon motion made by Derial Ogburn, seconded by Robert Entzminger, motion carried, the board moved into executive session.

At the conclusion of the executive session, a motion was made by Keith Lewis, seconded by Michael Good, motion carried, the Board came out of executive session and into the regular board meeting.

A motion was made by Keith Lewis, seconded by Cynthia Able, as follows:

I move that we approve \$260,000 for the Chief Executive Officer to make wage and salary adjustments to be determined by review of mid points for each position and on the basis of each individual employee's performance evaluation on a merit basis.

The motion carried.

CENTRAL ELECTRIC

Mitch Rabon and Bruce Bacon provided updates on Central Electric Power Cooperative. Mitch Rabon reported that there was little to update on Central Electric Power Cooperative, however, he did inform the Board that Central and Statewide have engaged in public relations efforts with the State legislature to advance the priorities of the cooperatives.

ECSC

Derial Ogburn provided an update on The Electric Cooperatives of SC. Mr. Ogburn reported that the board meeting in St. George was held a couple of weeks ago. Mr. Ogburn also reported that the cooperatives have a project to help fund the restoration of the historic Rosenwald Schools (a/k/a Robuck Schools) that were built in the early 20th Century to provide for the education of African American children. Mr. Ogburn reported that Robuck schools did exist in Kershaw County.

CEEUS

Robert Entzminger provided an update on CEEUS. Mr. Entzminger reported that he abstained from voting for lack of transparency of the top 5 salaries. Budget was passed. Mr. Entzminger also reported the CEEUS budget that was approved included funds for necessary purchases and construction costs for the distribution warehouse serving the Virginia and Maryland areas.

TRUSTEE ASSOCIATION

John Roberts provided an update on the Trustee Association. No new updates since the last report.

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APPROVE ATTENDANCE

Upon motion made by Cynthia Able, seconded by Derial Ogburn, motion carried, Mr. Good and Mr. Honeycutt are approved to attend the 2023 Winter School for Directors from December 8-12, 2023 in Nashville, Tennessee.

Old Business: None.

New Business: Mrs. Peggy Swearingen reported that she has received positive feedback from members on the informational bill inserts and that the members are reading the inserts.

Mr. Lewis thanked Mrs. Cynthia Able for her work on the benefits and salaries.

A motion was made by Keith Lewis, seconded by Robert Entzminger, and unanimously approved, the meeting was adjourned.

Signed: _____

Robert K. Miles, Secretary

APPROVED

ATTEST: _____

Mitchell D. Rabon, President