

REGULAR MEETING OF MEMBERS OF THE BOARD

MARCH 25, 2024

A regular meeting of the members of the Board of Trustees of Fairfield Electric Cooperative, Inc., was held on Monday, March 25, 2024, 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
Timothy L. Hopkins	Cynthia E. Able	Derial L. Ogburn
Donald Keith Lewis	Robert K. Miles	William Michael Good
Bruce E. Honeycutt		

John E. Roberts, III was not present.

Attorney John DuBose was present.

Chairman Mitchell Rabon called the meeting to order. Robert Entzminger gave the invocation.

Upon motion made by Bruce Honeycutt, seconded by Robert Entzminger, motion carried, the **minutes of the meeting held on February 26, 2024**, were approved as presented.

Upon motion made by Timothy L. Hopkins, seconded by Donald Keith Lewis, motion carried, **261 new consumers** for the month of February were accepted as members of Fairfield Electric Cooperative, Inc.

A list of **delinquent accounts** totaling \$6,803.51 for the month of February was presented for consideration for write off as uncollectible. Upon motion made by Michael Good, seconded by Bruce Honeycutt, motion carried, authorization was granted to write these off against the cooperative's reserve for uncollectible accounts.

A list of **deceased patron's estates requesting payment of their capital credits** was presented for consideration. After discussion and upon motion made by Robert Entzminger, seconded by Peggy Swearingen, motion carried, the following resolution was adopted:

The estates of 22 deceased members have requested the Board of Directors consider approving the retirement of \$13,773.83 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 \$13,773.83 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.

REGULAR MEETING OF MEMBERS OF THE BOARD (CONTINUED)

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Bruce Bacon, **Chief Executive Officer**, reviewed and discussed the following:

- The monthly financial report is in good shape.
- Overall expenses down a bit for the year; mostly maintenance and administrative expenses; expenses are less than a \$1 million dollars due to weather.
- Operation Roundup
 - Round Up Board appointments will need to be made in the May board meeting. Two appointments (Floyd Bracey and Jamie Millis) need to be filled and two appointments (Jim Stroman and Chip Kreps) can be appointed to a second term. Term will begin in June.
- ORS Update: Letter from ORS to amend Bylaws with regard to terminology and meeting notice provisions and timelines. Notice requirements for emergency, non-emergency, and special called meetings. Jay Bender, Esquire, is reviewing the letter and will make suggestions for Bylaw revisions, if needed.
- Continuing Education Policy #21: Amendments to the policy were discussed with the Board that will allow for reimbursement for line worker certification courses. A pre-payment vs. reimbursement structure was discussed.

Upon motion made by Timothy Hopkins, seconded by Michael Good, motion carried, the Continuing Education Policy #21 was approved as presented.

- CEE US Trade Show is March 27, 2024
- Spring Member Advisory Meeting is April 18, 2024, at 7:00 pm
- Directors Conference will be held in Nashville, TN April 6-9, 2024. Peggy Swearingen, Derial Ogburn, and Robert Entzminger will attend the conference. Attendance of Peggy Swearingen, Derial Ogburn, and Robert Entzminger was approved unanimously.
- The Legislative conference in Washington, DC is set for April 21-24, 2024.

Chairman Mitch Rabon recommended that a **2011 Chevrolet Silverado (Truck 4511)** be given away as the grand prize at the 2024 Annual Meeting. Upon motion made by Keith Lewis, seconded by Robert Entzminger, motion carried, authorization was granted to give the vehicle as the annual meeting grand prize.

Bruce Bacon reported on the results of the **Committee on Nominations**. John E. Roberts and Ronald Friday were nominated by the Committee to run for the District 7 seat. Michael Good and Bruce Honeycutt are unopposed Trustee candidates and were both nominated by the Committee.

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President Rabon updated the Board on the actions of the **Credentials and Elections Committee**. The Committee recommended the use of the Fairfield County Election Commission for the annual meeting elections. The Committee also recommended a ballot format for the election.

After discussion and upon motion made by Derial Ogburn, seconded by Keith Lewis, motion carried, the recommendation of the Committee on use of the Fairfield County Election Commission for the elections process was approved by the Board of Trustees.

President Rabon reviewed the **2024 Annual Meeting Voting Ballot**. After discussion and upon motion made by Peggy Swearingen, seconded by Robert Entzminger, motion carried, the 2024 Annual Meeting Voting Ballot was approved by the Board of Trustees.

2023 Board of Trustees Compensation Disclosures were reviewed by the Board. This information will be posted on the Cooperative's website.

Chairman Rabon reported on the upcoming **ECSC Summer Conference** to be held at Wild Dunes on June 2–5, 2024. Upon motion made by Bruce Honeycutt, seconded by Keith Lewis, motion carried, attendance for the following trustees was approved:

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

Bruce Bacon provided an **update on Central Electric Power Cooperative (CEPC)**.

- The status of Santee Cooper's securitization efforts was discussed. The matter will not be considered by the legislature in this session.
- Non-shared resources matters were discussed.
- FEC is continuing to review and consider CEPC decisions in the context of impacts and benefits to FEC members.
- With securitization not advancing the leadership at CEPC is exploring other options.

Mitch Rabon provided further update on CEPC:

- There are new generation challenges facing the State of South Carolian and the United States as a whole.
- Environmental opposition challenges to new generation were discussed.
- Regional partnerships are difficult due to existing providers and market forces.

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- FEC has and will continue to study and take actions to mitigate rate impacts from VC Summer/Cook lawsuit exceptions.

Timothy Hopkins stated that the Cooperative and Central need to do a better job of educating the public on the realities of clean energy and practical challenges and limitations of “green power”.

- Green power should be promoted but there needs to be a facts based, not an emotions based, exercise and consideration.

Derial Ogburn provided an **update on The Electric Cooperatives of SC.**

- Legislative Committee is set for next Monday
- Thursday week – board meeting
- At the Nashville meeting nothing was done.
- Concerns with ORS anonymous complaint posting practices were discussed.

Robert Entzminger provided an **update on CEEUS.**

- There have been no recent meetings and no updates.
- After the June meeting there will be further updates.
- Material costs are still high.
- The supply chain has been reliable with CEEUS – transformers are available.

John Roberts was not present so there are no updates **on the Trustee Association.**

OLD BUSINESS: None

NEW BUSINESS:

- Michael Good received the Director Gold Certificate.
- Cynthia Able reported on the San Antonio trade conference. Cynthia Able reported that the conference was very educational and was well worth attending.

There being **no further business** to come before the Board, a motion was made by Keith Lewis, seconded by Derial Ogburn, motion carried and approved, the meeting was adjourned.

Signed: _____

Robert K. Miles, Secretary
APPROVED

ATTEST: _____

Mitchell D. Rabon, President