

SPECIAL CALLED MEETING OF MEMBERS OF THE BOARD

September 16, 2024

A special-called meeting of the Board of Trustees of Fairfield Electric Cooperative, Inc., was held on Monday, September 16, 2024, at 10:00 AM at the cooperative headquarters in Blythewood, South Carolina. The purpose of the meeting was to provide the board with up-to-date information on Rates and Billing Procedures.

The following board members were present:

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

In attendance were the following employees of Fairfield Electric Cooperative, Inc.:

Bruce G. Bacon, CEO	Erik A. Marsha, VP of Finance
Thomas S. Black, Jr., VP of Engineering	Brandon M. Boone, VP of Operations

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

Attending employees presented knowledgeable information regarding Fairfield Electric Cooperative's (hereafter FEC) budget, distribution expenses, and an in-depth explanation of the billing procedures from Central Electric Power Cooperative, which constitutes 69% of FEC's budget. FEC's board and FEC, as a cooperative, have no control over Central's purchased power portion of FEC's budget.

The information obtained will help board members make wise decisions regarding an inevitable future rate increase. The FEC's board will use this information as well as other factors to set a rate that will be sustainable for its members.

After much discussion on this issue, and with no other business to come before the board, a motion was made by Derial Ogburn, seconded by Keith Lewis, unanimously approved, the meeting was adjourned.

Signed: _____

Robert K. Miles, Secretary
APPROVED

ATTEST: _____
Mitchell D. Rabon, President