

**REGULAR MEETING OF THE BOARD OF TRUSTEES OF FAIRFIELD ELECTRIC COOPERATIVE, INC.**

**February 23, 2026**

A regular meeting of the members of the Board of Trustees of Fairfield Electric Cooperative, Inc., was held on Monday, February 23, 2026, at 12:30 p.m. at the Cooperative headquarters in Blythewood, South Carolina. The following Board members were present:

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

Trustee, Peggy D. Swearingen, joined the meeting by a Teams meeting.

Trustee, Bruce Honeycutt, was absent due to his resignation from the board.

Attorney John K. DuBose, III was present.

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

Attorney Jay Bender gave a legal update on Trustee election matters and processes.

**Briefing from Attorney Jay Bender regarding the Nominating Committee:**

- The Nominating Committee has met and is ready to accept applications for candidates.
- The Bylaw restrictions on campaign finances were provided to candidates in writing.
- Mr. Bender discussed the apportionment process and district boundaries.

**Auditors, Michelle Jones and Ian Turner, with Elliott Davis presented and discussed the 2025 Audit Report.**

- A high-level review was provided to the Board.
- An unmodified opinion was provided so, stated plainly, the Cooperative received a “clean” audit opinion.
- As a recipient of federal loans, the Cooperative is audited for additional processes and procedures and no issues were reported.

Upon motion made by Timothy Hopkins, seconded by Mike Good, motion carried, the minutes of the **meeting held on January 20, 2026**, were approved as presented.

Upon motion made by Keith Lewis, seconded by Robert Entzminger, motion carried, **233 new consumers** for the month of January 2026 were accepted as members of Fairfield Electric Cooperative, Inc.

A list of **delinquent accounts** totaling \$10,969.74 for the month of January was presented for consideration for write-off as uncollectible. Upon motion made by Cynthia Able, seconded by Ronald Friday, 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 upon motion made by Derial Ogburn, seconded by Robert Entzminger, motion carried, the following resolution was adopted:

The estate of **1** deceased member has requested the Board of Directors to consider approving the retirement of **\$1,428.26** as an administrative convenience to the estates. After reviewing Cooperative's financial statements and determining whether such retirement will adversely impact on the Cooperative's financial condition, management recommends capital credits totaling **\$1,428.26** was 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.

Bruce Bacon, **Chief Executive Officer**, presented his CEO Report to the Board. Mr. Bacon reviewed and discussed cooperative operations and information:

Upon motion made by Mike Good, seconded by Robert Entzminger, motion carried, the Board entered Executive Session to receive information regarding a potential legal claim.

Upon motion made by Mike Good, seconded by Cynthia Able, motion carried, the Board exited Executive Session.

1. Financial statements
  - a. January 2026
  - b. Fourth Quarter – Oct, Nov & Dec 2025
2. Operation Round Up met on February 16, 2026. Donations were made to:
  - 0 fire victims
  - 4 families and
  - 2 organizations.
3. Update on security systems
  - 2 new systems installed
  - 0 system takeovers
  - 29 service orders

4. Winter storm reviews
5. The following are available for review on each trustee's tablet:
  - a. Total Compensation Spreadsheet for board of directors
  - b. Total Compensation Spreadsheet for FEC employees
  - c. A printed copy will be available at the March board meeting.
6. Board self-assessment update.
  - a. The document is out to all Board members
  - b. Please complete the assessment so that the consulting group may review it and present a report at an upcoming board meeting.
7. Travel package for the NRECA Power Xchange Conference (annual meeting) in Nashville, TN / March 6 – 11, 2026
8. Upcoming events:
  - CEE US Tradeshow – March 23, 2026
  - NRECA Safety Leadership Summit / April 14-16 in St. Louis, MO.
  - Legislative Conference / April 26-29 in Washington, DC.

#### **Appointment of the 2026 Member Advisory Committee**

Upon motion made by Ronald Friday, seconded by Robert Entzminger, motion carried, the Board updated and approved the 2026 Member Advisory Committee. A list of the Member Advisory Committee is attached as **Exhibit 1** to these Minutes.

#### **Appointment of the 2026 Credentials and Election Committee**

The Board then took up the matter of appointment of the **2026 Credentials and Election Committee**. In accordance with state law, Mitch Rabon, Peggy Swearingen, Derial Ogburn, Kenny Miles and Robert Entzminger recused themselves from the discussion and vote as to the appointment of the **2026 Credentials and Election Committee**. All recused board members exited the board room.

Upon motion made by Cynthia Able, seconded by Ronald Friday, motion carried, in accordance with Section 3.06 of the By-Laws, Credentials and Election Committee, the following members were appointed to the Credentials and Elections Committee for 2026 to make recommendations to the Board regarding the registration procedures and the form of ballot to be used in conjunction with the 2026 annual member meeting and election of Trustees. Pending the willingness of the nominees to serve and no conflicts of interest, this slate of nominees is approved.

2026 CREDENTIAL AND ELECTIONS COMMITTEE  
(Appointed by the Board of Trustees – February 23, 2026)  
(In alphabetical order by last name)

1. Keith Bailey
2. Willie Belton
3. Eukie (Al) Bozard
4. Sheila Bracey
5. William Coleman
6. Joseph B. (Ben) Connell
7. Randy Frick
8. Samuel Henry
9. Jimmy Jackson
10. Ronald (Ron) Jennings
11. Thomas Martin
12. Tommy Raines
13. Jesse T. Risher
14. David Sims
15. Jim Stroman
16. Creighton Taylor
17. John Trapp
18. J. C. Trapp
19. Frances Jane Wright

After the vote approving the Credentials and Elections Committee the five board members that recused themselves returned to the board room for the duration of the board meeting.

**Approval to use the Fairfield Election Commission to oversee voting at 2026 annual meeting.**

Upon motion of Ronald Friday, seconded by Cynthis Able, motion carried, the Board approved use of the Fairfield Election Commission to oversee voting at the 2026 annual meeting.

Mitch Rabon and Bruce Bacon provided an **update on Central Electric Power Cooperative.**

- Discussions regarding VC Summer are still in progress. We should know more in June.
- Data Centers and other large industrial power consumers were discussed.
- CEPC is reviewing contracts for large load consumers to protect cooperatives and small load customers.
- SCPSA rate increases are coming.
- FEC has prepared with deferred revenue to offset the rate increases the best it can.

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

- The potential merger of CEPC and ECSC has lost momentum and will not be explored further.
- Mr. Ogburn discussed the new training center, advising that it is well designed facility and expressing that there is a strong need for such a facility.

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

- Sales comparison charts were discussed.
- Sales charts show steady growth and good sales volumes.
- There is a tradeshow on March 25, 2026.
- The Virginia/Maryland facility may already need to be expanded.
- Mr. Entzminger reiterated his continuing disappointment that CEEUS will not allow him to share CEEUS staff compensation with the Cooperative.

Tim Hopkins provided an **update on the Trustee Association.**

- Mr. Hopkins provided a handout to the Board for review and discussion.
- Mr. Hopkins reviewed the Agenda for the Trustee Association and Minutes of the last Association meeting.

Bruce Honeycutt was not in attendance. Mr. Bacon and Mr. Rabon provided a **Treasurer's Report** to the Board:

- Bruce Honeycutt has resigned from the Board, effective immediately, due to his move to North Carolina to be near his children and grandchildren.
- Mr. Honeycutt served on the Board of Trustees for six (6) distinguished years and his service to the Cooperative is appreciated and his insights will be missed.
- The Board vacancy will be announced to allow candidates to come forward for election at the 2026 annual member meeting.

Upon motion by Keith Lewis, seconded by Ronald Friday, motion carried unanimously, the CEO was directed to procure a suitable commemoration to honor Mr. Honeycutt's service to the Cooperative.

**Old Business:**

None

**New Business:**

- Cynthia Able - The CFC conference she attended was very good and informative. Mrs. Able provided copies of CFC materials on rate setting to the Board.

- There is a CFC Forum from June 15, 2026, through June 17, 2026, in San Diego, California.
  - Derial L. Ogburn, Cynthia Able, Peggy D. Swearingen, and Robert Entzminger requested approval to attend the CFC conference.
  - Upon motion made by Ronald Friday, seconded by Timothy Hopkins, motion carried unanimously, the requested conference attendance was approved.
- Conference attendance and per diem expenditures were reviewed and discussed.
- Mr. Good discussed that he visited a battery backup facility for a substation in his capacity as a firefighter. Mr. Good discussed the information he learned during his visit.
- Mr. Good also discussed elderly and vulnerable members of the Cooperative. He encouraged Trustees to prompt Cooperative members to let the Cooperative know of any members that may have special needs.

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

Signed: \_\_\_\_\_  
 Robert K. Miles, Secretary  
 APPROVED

ATTEST: \_\_\_\_\_  
 Mitchell D. Rabon, President

EXHIBIT 1  
2026 MEMBER ADVISORY COMMITTEE  
02/23/26

TRUSTEE – CYNTHIA ABLE

Ruby Carter  
Katherine Dixon  
Mr. & Mrs. Wallace Preston  
Mr. & Mrs. Derrick Stanley  
Mr. & Mrs. Moses Bell

TRUSTEE – TIM HOPKINS

Mr. & Mrs. Willie Belton  
Mr. & Mrs. Norman Nelson  
Mr. & Mrs. George Harris  
Mr. & Mrs. Floyd Bracey  
Mr. & Mrs. Stanley Washington  
Mr. Lloyd Qualls  
Mr. & Mrs. Walter Woodard  
Mr. & Mrs. Daniel Boyce

TRUSTEE – KEITH LEWIS

Mr. John Hancock  
Mr. & Mrs. Heyward Mattox  
Mr. William Coleman  
Mr. & Mrs. Jimmy Jackson  
Mr. & Mrs. Ronald Jenkins  
Mr. & Mrs. Ivy Matthews

TRUSTEE – KENNY MILES

Mr. & Mrs. Jim Wheaton  
Mr. & Mrs. Harry Goff  
Mr. & Mrs. Bill Schott  
Mr. & Mrs. Ben Connell  
Mr. & Mrs. Frank Nelson

TRUSTEE – DERIAL OGBURN

Mr. & Mrs. Tena Richardson  
Mr. & Mrs. Glen Smith  
Mr. Robbie Powers

TRUSTEE – RONALD FRIDAY

Ms. Francis Jane Wright  
Mr. & Mrs. Kip Beam  
Mr. & Mrs. Jack James, Jr.  
Mr. & Mrs. Steve Rogers  
Mr. Lane Kimbrell  
Mr. & Mrs. Norma Branham  
Mr. & Mrs. Kenny Jackson  
Mr. & Mrs. Jesse Risher  
Mr. & Mrs. David Sims

TRUSTEE – MIKE GOOD

Mr. & Mrs. Lonnie Campbell  
Mr. & Mrs. Tommy Raines  
Mr. & Mrs. Billy Norsworthy

TRUSTEE – ROBERT ENTZMINGER

Mr. & Mrs. John Trapp  
Mr. & Mrs. Carl Payne  
Mr. & Mrs. J. C. Trapp, Jr.  
Mr. & Mrs. Wilbure Savage  
Mr. Mannie Vance, Jr.

TRUSTEE – PEGGY SWEARINGEN

Mr. & Mrs. Jim Stroman  
Ms. Sarah Coleman  
Mr. & Mrs. Creighton Taylor  
Mr. Charlie Tillman, Jr.  
Mr. & Mrs. Ernie Stevenson  
Mr. & Mrs. Eric Gill  
Mr. & Mrs. George Stevenson  
Ms. Valeria Bassham  
Mr. & Mrs. Jimmy Joyner  
Mr. Bob Harkins

TRUSTEE – MITCH RABON

Mr. Anthony Reynolds  
Mr. Jody Brazell  
Mr. & Mrs. Al Bozard  
Mr. & Mrs. Jacky Watts

TRUSTEE – BRUCE HONEYCUTT (Resigned)

Mr. David Neal

APPOINTMENTS BY FORMER TRUSTEES

Mr. Randy Frick  
Ms. Neysa Rimer  
Ms. June Blume  
Mr. & Mrs. Ed Cooper  
Mr. & Mrs. Tim McSwain

ATTORNEY

Attorney John K. DuBose, III