

ROANOKE ELECTRIC COOPERATIVE

Minutes of the Board of Directors' Meeting

Ahoskie, North Carolina

March 28, 2022

Pursuant to due notice, a meeting of the Board of Directors of Roanoke Electric Cooperative ("REC" or "Cooperative") was held by videoconference, during which all persons participating in the meeting could hear each other. The meeting was held on March 28, 2022, beginning at approximately 6:00 p.m. The following Directors were present in person: Delores Amason, Marva Bond, Carolyn Bradley, Columbus Jeffers, Kenneth Jernigan, Darnell Lee, Robert N. Riddick, and Allen W. Speller. Also present were Roanoke Electric Cooperative President and CEO Marshall Cherry; Cathy Davison, Chief Financial Officer; Mary Beth Lampe, Vice President of Corporate Services; Dennis McFee, Vice President of Member Services, Marketing, and Public Relations; Robert "Bo" Coughlin, Chief Operating Officer, Roanoke Connect Holdings, LLC; and Everette P. Winslow representing the Corporation's general counsel, Winslow Wetsch, PLLC. Director Amason gave the invocation. With Chairman Speller presiding, and with these minutes being transcribed under the direction of Secretary Amason, the following proceedings were had (all action of the Board being by unanimous vote, or without dissenting vote, unless otherwise stated):

1. Chairman Speller read the Ethics Awareness and Conflict of Interest Statement. No person in attendance indicated an actual or apparent conflict of interest with respect to the information received in advance of the meeting or the topics to be presented and reviewed during the meeting.

2. Director Lee provided safety tips regarding COVID-19. He noted that many businesses and schools have lifted mask restrictions as the number of cases has decreased. The Centers for Disease Control (CDC) COVID-19 Data Tracker currently lists the Cooperative's service area as having low levels of COVID-19. Nonetheless, Director Lee reiterated the need to continue to follow guidance from the CDC which includes washing ones hands or utilizing hand sanitizer, wearing a mask when in large crowds, and continuing to practice social distancing at six feet apart. The CDC also recommends that people with symptoms, a positive test, or who have been exposed to someone with COVID-19 should wear a mask.

3. Mr. Cherry reviewed several topics from the 2022 Cooperative Reputation Management Manual ("CRMM"), which explores topics central to the Cooperative's mission and methods by which those topics can be discussed with Member-Owners.

4. Consent Agenda Items: **Upon motion duly made and seconded, the Board approved the following items appearing on the Consent Agenda:**

- a. The minutes of the regular Board meeting of February 28, 2022 and January 24, 2022 amended board meeting minutes.
 - b. President and CEO's expenses.
 - c. Safety Report and Minutes from February 17, 2022.
 - d. There were 100 New Applications for Membership in February 2022 for \$500.00. The names of all such applicants have been duly recorded in the Cooperative's records.
 - e. There were 76 Withdrawals from Membership in February 2022 for (\$385.00). The names of all such applicants have been duly recorded in the Cooperative's records.
 - f. Fifty-four past due accounts were transferred to uncollectible on the Cooperative's books, in the aggregate amount of \$30,368.22 for the month of February 2022. Information concerning the accounts involved and the amounts are written off for each such account is shown in the Cooperative's records, and each is subject to being collected in the future.
 - g. There have been 26 requests for approval for payment of Capital Credits to estates of deceased members since the last such action by the Board. The net amount refunded after discounting and deduction of other appropriate sums was \$23,651.11 for the month of January 2022. Information concerning the accounts involved is shown in the Cooperative's records for such purpose.
 - h. There were two Member-owner requests for Disaster Assistance for the month of February 2022. The names of all such applicants have been duly recorded in the Cooperative's records.
5. CEO Cherry reported, either himself or through a delegate, if otherwise stated, and the Board took certain action, as follows:
- a. Announcements:
 1. Director Kenneth Jernigan's birthday was recognized.
 2. REC's Headquarters, The Roanoke Center, and Planter's Building will be closed on Friday, April 15, 2022, in observance of Good Friday.
 - b. Mr. Cherry updated the board on the Electric Vehicle Program. Affordability of electric vehicles continues to be the main concern for Member-Owners, and staff continues to seek solutions for stimulating the EV market and educating the community. One of the means by which these goals will be

addressed will be a giveaway of two used electric vehicles to verified Member-Owners. The cooperative has grant dollars available from recent applications to increase electric vehicle deployment in this region and will use these sources of funding for these. One vehicle will be given away at the Annual Meeting in August, and the other vehicle will be given away at the Annual Drive Electric Event in October. Mr. Cherry also announced that one of the level 3 (DC fast charger), currently in Halifax County will be moved to a major thoroughfare in Gates County.

c. Mr. Cherry discussed information relating to the Cooperative's distributed energy resources (DER) program.

d. Based on the recommendation of Governor Cooper, mask mandates were lifted March 7, 2022. Staff is working on a hybrid work model which will create future opportunities for full utilization of the headquarters facility. The Cooperative will continue to monitor federal, state, and local agencies for guidance.

e. Mr. Coughlin provided an update on some successful meetings with the Regional Broadband Group. He mentioned that his team had a successful kick-off meeting to optimize methods and procedures for Roanoke Connect. Over the next month, the final segmentation and schedule will be developed, which will make it easier to communicate timelines to potential customers. Mr. Coughlin announced the Expanding Potential in Communities (EPIC) Grant has been finalized and construction should begin in May, and a new simplified pricing structure has been adopted with much success.

f. Mr. Coughlin provided an update regarding an arrangement between Roanoke Connect Holdings (RCH) and a broadband provider for RCH to assume control over provision of their network services. He reported that the various projects in which RCH is engaged will greatly enhance the likelihood of success of the Cooperative's demand response initiative by making broadband available to the Member-Owners at a reasonable cost and within a reasonable time.

g. Ms. Davison reviewed the financial dashboards for February as well as dashboards for demand response devices on the Cooperative's system and the resultant savings.

7. Affiliate Organizations.

b. Statewide.

i. Chairman Speller announced that statewide annual meetings will take place on April 5-7.

- ii. Director Jeffers noted that TEMA's next meeting will be taking place during April's annual meetings.
- iii. Director Riddick reported that the REAP Committee met on March 14, 2022, and authorized disbursements of approximately \$69,000 to candidates for state political offices and approximately \$61,000 to candidates for federal political offices.

15. Upcoming Training/ Meeting Opportunities.

- a. NRECA's Directors Conference-Austin, TX April 2-5, 2022
- b. Legislative Conference-TBA-April 30-May 10, 2022
- c. New Director Orientation-Arlington, VA-May 11-12, 2022
- d. 2022 Electrification-Charlotte, NC – Reschedule Notice June 28-30, 2022

16. Attorney Winslow provided information regarding legal matters.

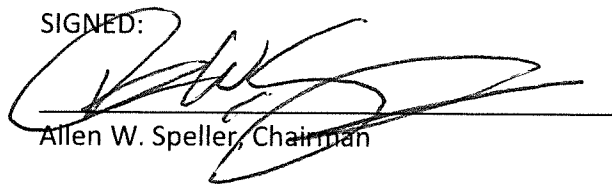
17. Upon motion duly made and seconded, the Board moved into executive session.

18. The Board exited the executive session, and the following actions were taken:

- a. **Upon motion duly made and seconded, the Board approved a President & CEO Vehicle Agreement between the Cooperative and CEO Cherry. Once executed by Mr. Cherry and Chairman Speller, the document will be kept in accordance with the Cooperative's Document retention policy.**
- b. **Upon motion duly made and seconded, the Board approved increases to the compensation provided to the Board, as follows: (i) compensation for attendance at regular Board of Directors meetings shall be increased to \$700.00 per day; (ii) other meetings, including training, shall be compensated at a rate of \$450 per day.**


19. After the Board exited the executive session and upon motion duly made and seconded, the meeting adjourned at approximately 9:15 p.m.

SIGNED:



Allen W. Speller, Chairman

APPROVED:



Delores H. Amason, Secretary