

MINUTES OF MEETING OF BOARD OF DIRECTORS OF  
GRADY ELECTRIC MEMBERSHIP CORPORATION  
HELD SEPTEMBER 6, 2017

The regular meeting of the Board of Directors of Grady Electric Membership Corporation was held at its office in Cairo, Georgia, on the 6<sup>th</sup> day of September, 2017. All of the Directors were present. Also present were President Thomas A. "Bo" Rosser Jr., Attorney M. Claire Chason, Pat Reed, Jeff Rehberg, Rex Robinson, Donnie Prince, Wayne Windham, John Long and John Kimsey from CFC.

The Chairman presided, and the minutes were kept under the direction of the Secretary.

Mark Clark, new Director for District 4, was welcomed to the Board.

The minutes of the previous regular meeting held on August 2, 2017, were read and approved.

The following proceedings were had, all action being first duly moved and seconded and all action being taken upon the unanimous vote of the Board or without dissenting vote or abstention, unless otherwise stated:

1. **Nominations for Directors.** The Nominating Committee met and nominated Lamar Carlton and B. Hestell Donaldson, Jr. for Director in District 3 and Robert E. Lee for Director in District 6. Nominated by petition were Richard R. "Ricky" Smith for Director of District 3 and Gordon Clyatt for Director of District 6.
2. **CFC KRTA.** The 2016 Key Ratio Trend Analysis (KRTA) was reviewed and indicated the sound financial status of Grady EMC as same was presented by John Kimsey, Regional Vice President of National Rural Utilities Cooperative Finance Corporation (CFC).
3. **2017 Power Requirements Study and Load Forecast.** The Directors reviewed and approved the 2017 Power Requirements Study and Load Forecast as same was presented by Rex Robinson.
4. **Review By-Law Proposal.** The Directors approved a recommendation for a By-Law change to discontinue the nominating committee process and require all candidates for the Board of Directors to be nominated by petition. The By-Law change will be voted on by the membership at the next annual meeting on Friday, October 20, 2017, at Family Worship Center in Cairo, Georgia.
5. **Plant Vogtle.** An update was given on Plant Vogtle by President Bo Rosser.
6. **2017-2018 ROW Contract.** After discussion, the Directors approved entering into a 2017-2018 Right-of-Way Contract with ABC Professional Tree Service as same was presented.

7. **Capital Credit Requests.** The Directors approved the Capital Credit Requests in the approximate amount of \$23,159.73.
8. **Bills.** The Directors approved the payment of Bills submitted.
9. **Bad Debt.** The Directors approved the list of accounts to be written off and authorized the writing off of the bad debt shown on the list for the period from May 1 through May 31, 2017, in the amount of \$2,485.06.
10. **New Members:** The new members were approved as presented.
11. **Operating Report.** The Directors reviewed the Operating Report.
12. **Other Discussion:**

Grady EMC was notified this afternoon that the Public Service Commission had unanimously approved refinancing Grady EMC's RUS debt in the approximate amount of \$6,300,000.00 with Co-Bank.

The Directors were notified about a chicken pilau fundraiser for an employee's family member scheduled for October 5, 2017.

A discussion was held about the preparations for Hurricane Irma.

There being no further business to come before the meeting the meeting was adjourned.

  
Chairman

  
Secretary

MINUTES OF MEETING OF BOARD OF DIRECTORS OF  
GRADY ELECTRIC MEMBERSHIP CORPORATION  
HELD September 8, 2017

A special called Board of Director's meeting of Grady Electric Membership Corporation was held by Conference Call on the 8<sup>th</sup> day of September 2017. All directors were present with the exception of Director James M. Lewis. Also present were President Thomas A. "Bo" Rosser, Jr. and Pat Reed.

The following proceedings were had, all action being first duly moved and seconded and all action being taken upon the unanimous vote of the Board or without dissenting vote or abstention, unless otherwise stated:

1. The board approved the corporate guaranty of Grady EMC for a CFC Line of Credit for Georgia Energy Cooperative on a pro-rata basis, that joins the other 14 electric member cooperatives of Georgia Energy Cooperative to fully guarantee said Line of Credit, as same was presented by the President.

There being no further business to come before the board, same was adjourned.

  
Chairman

  
Secretary