

MINUTES OF MEETING OF BOARD OF DIRECTORS OF
GRADY ELECTRIC MEMBERSHIP CORPORATION
HELD February 7, 2018

The regular meeting of the Board of Directors of Grady Electric Membership Corporation was held at its office in Cairo, Georgia, on the 7th day of February, 2018. 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, Wayne Windham, Donnie Prince, John Long and Adam Starr.

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

The minutes of the previous regular meeting held on January 3, 2018, and the specially called training and orientation meeting held on January 25, 2018, 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. **Capital Credit Requests.** The Directors approved the Estate Capital Credit Requests submitted in the approximate amount of \$9,893.45 without objection or abstention.
2. **Bills.** The Directors approved the payment of Bills presented without objection or abstention.
3. **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 as presented at the meeting for the period from October 1 through October 31, 2017, in the amount of \$5,464.65 without objection or abstention.
4. **New Members.** The Directors approved the list of new members presented without objection or abstention.
5. **Fuel Quotes.** The President reported on the fuel bids received for 2018. The contract was awarded to the lowest bidder, Drew Oil, by a majority of the Directors without objection or abstention.
6. **Baconton Power LLC Accounting Services.** The Directors reviewed a letter with notice received by Grady EMC from Baconton Power LLC that it would be moving its accounting services from Grady EMC to an independent third party effective March 31, 2018. The letter highlighted the current staff and managements outstanding service; however, noted the need to limit the risk of

potential liability and litigation due to the current business climate from newly elected directors.

7. **2018 Operating Budget.** The 2018 Operating Budget was approved by a majority of the Directors as same was presented by the President, without objection or abstention.
8. **OPC and GTC Customer Affidavits.** Affidavits for Oglethorpe Power Corporation and Georgia Transmission Corporation providing the number of customers served by Grady Electric Membership Corporation as of December 31, 2017, were reviewed and approved by a majority of the Directors as presented, without objection or abstention.
9. **Incumbency Certificates.** Incumbency Certificates for CFC and CoBank were approved by a majority of the Directors as presented, without objection or abstention.
10. **Annual Meeting Location and Date.** A majority of the Directors tentatively approved the 2018 annual meeting to be held October 19, 2018, at Family Worship Center, subject to its availability.
11. **Operating Report.** The Directors reviewed the Operating Report.
12. **Other Discussion.**

It was announced that Director Clyatt had withdrawn an E-mail request to the President concerning various limited liability companies.

President Rosser announced that Grady EMC was presented with the Large Business of the Year Award by the Grady County Chamber of Commerce at its recent annual meeting.

Attorney Chason announced that Local Union 2152 of the International Brotherhood of Electrical Workers filed a RC Petition with the National Labor Relations Board and has served Grady EMC. A copy of the petition has been posted and distributed today as required by law.

There being no further business to come before the meeting, the Directors adjourned into Executive Session.


Chairman


Secretary