

MINUTES OF MEETING OF BOARD OF DIRECTORS OF
GRADY ELECTRIC MEMBERSHIP CORPORATION
HELD DECEMBER 8TH, 2021

The regular meeting of the Board of Directors of Grady Electric Membership Corporation was held at its office in Cairo, Georgia on the 8th day of December, 2021. All of the Directors were present except for Greg Brouillet, who attended by telephone conference. Also present were President John Long, Attorney M. Claire Chason, Kyle Henderson, Seleta Williams, Keith Harrell, Adam Starr, Kent Alligood, and Ansley Johnson.

The meeting opened with an invocation and the Pledge of Allegiance, led by 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 November 10th, 2021, were read and approved.

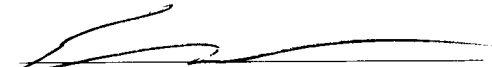
The following proceedings were had, all action being first duly moved and seconded and all action being taken upon the unanimous vote of the Board or without dissenting vote or abstention, unless otherwise stated:

1. **Capital Credit Requests.** The Directors approved the Capital Credit Requests in the approximate amount of \$31,917.13.
2. **Bills.** The Directors reviewed the payment of Bills submitted.
3. **Bad Debt.** The Directors approved the list of accounts to be written off and authorized the writing off of the bad debt shown in the list for the period from August 1, 2021, through August 31, 2021, in the amount of \$3,375.03.
4. **New Members.** 91 new members were approved. Meters were disconnected on 97 accounts. Total number of members as of December 1, 2021 was 13,298.
5. **CFO Report.** The CFO report was presented by Seleta Williams. The Directors reviewed the financial report for October.
 - a. The recently previously approved wholesale power cost adjustment calculation has been submitted to PSC.
6. **Member Services Report.** Adam Starr informed the Board that he attended the In the Game Magazine Banquet and the Bluebird Ride Along hosted by Flint Energies.
7. **CEO Report.** John Long presented the CEO report.
 - a. President Long announced the upcoming GEC Board Meeting on December 10th.
 - b. Grady EMC met with RTS Associates to discuss broadband options.
8. **Wholesale Power Cost Adjustment Base Rate.** The Board approved to update the Wholesale Power Cost Base Rate to be defined as the estimated annual average cost of wholesale power per KWH purchased by the cooperative plus or minus estimated

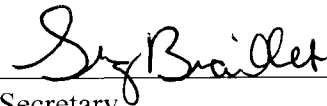
increases or decreases in cost of service as approved by the Board of Directors annually. The Board also approved the Wholesale Power Cost Base Rate to be set at .07240 per KWH as presented.

9. **2022 Operating Budget.** The Board approved the 2022 Operating Budget.

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



Chairman



Secretary