

MINUTES OF MEETING OF BOARD OF DIRECTORS OF  
GRADY ELECTRIC MEMBERSHIP CORPORATION  
HELD MAY 11<sup>th</sup>, 2022

The regular meeting of the Board of Directors of Grady Electric Membership Corporation was held at its office in Cairo, Georgia, on the 11<sup>th</sup> day of May, 2022. Present were Directors Greg Brouillet, Jimmy Hammett, Sammy Perkins, Terry Hurst, Lee Powell, and Blake Stanaland. Director Eric Cohen attended via teleconference. Also present were President John Long, Attorney M. Claire Chason, Kyle Henderson, Clay Ulmer, Keith Harrell, Kent Alligood, Terry Jones, Adam Starr, 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 April 20<sup>th</sup>, 2022, 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 \$35,569.47.
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 January 1, 2022, through January 31, 2022, in the amount of \$3,284.47.
4. **New Members.** 92 new members were approved. Meters were disconnected on 73 accounts. Total number of members as of May 1, 2022 was 13,413.
5. **June Board Meeting.** The Directors unanimously approved to move the June Board Meeting to the third Wednesday, June 15<sup>th</sup>, 2022.
6. **Annual Meeting.** Adam Starr presented several formats for the 2022 Annual Meeting. The Directors requested that Attorney Chason and Management research options that would be in compliance with the Grady EMC Bylaws and present them at the next board meeting. After further discussion, the Directors unanimously approved to use Survey and Ballot Systems, Inc., to conduct absentee voting for the 2022 Annual Meeting.
7. **Financial Report.** The Directors reviewed the financial report for March as presented by Clay Ulmer. The Directors reviewed several important Key Ratios provided by CFC annually, which compares Grady EMC data against other electric cooperatives nationwide.

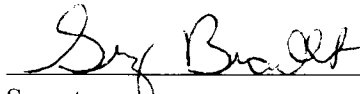
8. **CEO Report.** President Long presented the CEO report. The Directors reviewed the Lost Time Accident Report, SAIDI Index Report, and the OPC Usage Report as presented.

There being no further business to come before the regular meeting, the meeting was adjourned and the Directors and the attorney went into Executive Session.



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Chairman



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Secretary