

MINUTES OF MEETING OF BOARD OF DIRECTORS OF
GRADY ELECTRIC MEMBERSHIP CORPORATION
HELD DECEMBER 14TH, 2022

The regular meeting of the Board of Directors of Grady Electric Membership Corporation was held at its office in Cairo, Georgia, on the 14th day of December, 2022. Directors Eric Cohen, Jimmy Hammett, Greg Brouillet, Blake Stanaland, Terry Hurst, and Sammy Perkins were present. Also present were President John Long, Attorney M. Claire Chason, Kyle Henderson, Clay Ulmer, Keith Harrell, Terry Jones, Kent Alligood, 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 November 9th, 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:

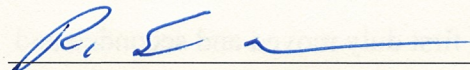
1. **Capital Credit Requests.** The Directors approved the Capital Credit Requests in the approximate amount \$25,617.19.
2. **Bills.** The Directors reviewed the payment of Bills submitted.
3. **Bad Debt.** The Directors approved the list of accounts to be written off and authorized the writing off of the bad debt shown in the list for the period from August 1, 2022, through August 30, 2022, in the amount of \$5,830.98.
4. **New Members.** 98 new members were approved. Meters were disconnected on 86 accounts. Total number of members as of December 1, 2022 was 13,442.
5. **CEO Report.** President Long presented the CEO report.
 - a. President Long reported that the Conexon contract is being reviewed by the EMC attorneys.
 - b. The Directors reviewed an article published in the Post Searchlight regarding the \$250 million in federal pandemic relief funding being awarded in Georgia to Broadband providers to expand high-speed internet.
6. **Financial Report.** The Directors reviewed the financial report for October as presented by Clay Ulmer.
7. **2023 Operating Budget Approval.** The Directors unanimously approved the 2023 Operating Budget as Presented by CFO Clay Ulmer.

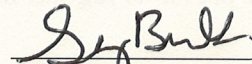
8. **Capital Credit General Retirement.** The Directors unanimously approved the general retirement of capital credits for the balance of allocated operating margins for years 1973 through 1974. Checks will be disbursed in 2023.

9. **Other Discussion.**

- a. The Directors were informed that the NRECA Annual Meeting of the Members will be held in Nashville, TN from March 3-8, 2023.

There being no further business to come before the regular meeting, the meeting was adjourned, and the Directors, Management, and Attorney M. Claire Chason went into Executive Session.


Chairman


Secretary