

MINUTES OF MEETING OF BOARD OF DIRECTORS OF
GRADY ELECTRIC MEMBERSHIP CORPORATION
HELD SEPTEMBER 21ST, 2022

The regular meeting of the Board of Directors of Grady Electric Membership Corporation was held at its office in Cairo, Georgia, on the 21st day of September, 2022. All of the Directors 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 August 10th, 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 17,980.31.
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 May 1, 2022, through May 31, 2022, in the amount of \$1,961.82.
4. **New Members.** 125 new members were approved. Meters were disconnected on 140 accounts. Total number of members as of September 1, 2022 was 13,399.
5. **Conexon Presentation.** Randy Klindt and Jonathan Chambers presented the Feasibility Study performed by Conexon, a company that works with electric cooperatives to bring fiber to rural communities.
6. **Financial Report.** The Directors reviewed the financial report for July as presented by Clay Ulmer.
7. **CoBank Resolution.** CFO Clay Ulmer presented considerations involved in converting short term debt into long term debt with a fixed interest rate. The Directors unanimously approved and authorized the signing of an Incumbency Certificate and resolution for CoBank, as was presented.
8. **CEO Report.** President Long presented the CEO report.
9. **2022 Power Requirements Study.** The Directors unanimously approved the 2022 Power Requirements Study as presented by Keith Harrell.


10. **Member Services Report.** Adam Starr presented the Member Services report. He informed the Board that absentee ballots were mailed out today.

11. **Review of IRS Form 990.** The Directors reviewed the RUS Form 990 as presented by Clay Ulmer.

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



Chairman



Secretary