

MINUTES OF MEETING OF BOARD OF DIRECTORS OF
GRADY ELECTRIC MEMBERSHIP CORPORATION
HELD JUNE 14TH, 2023

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 June, 2023. All Directors were present except Terry Hurst & Jimmy Hammett who joined via phone. Also present were President John Long, Attorney James Thagard, Kyle Henderson, Clay Ulmer, Keith Harrell, Terry Jones, Kent Alligood, and Adam Starr.

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.

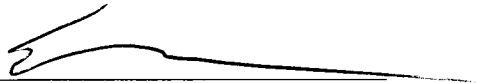
The minutes of the previous regular meeting held on May 10th, 2023, were read and approved.

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 \$24,235.15.
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 February 1, 2023, through February 28, 2023, in the amount of \$4,564.71.
4. **New Members.** 122 new members were approved. Meters were disconnected on 129 accounts. Total number of members as of June 1, 2023 was 13,306.
5. **Financial Report.** The Directors reviewed the financial report for April as presented by Clay Ulmer.
6. **CFC Resolution.** Director Blake Stanaland made a motion to approve the CFC Resolution to fund the Conexon FTTH Project presented by Clay Ulmer. The motion was seconded by Sammy Perkins and passed unanimously.
7. **Member Services Report.** Adam Starr presented the Member Services Report and gave updates on Operation Round-Up.
8. **CEO Report.** President John Long presented the CEO report.
 - a. Long discussed the Vogtle Unit 3 continued delay from concerns that arose during testing once the unit reached 100% thermal power.

- b. Long confirmed the sale of the last Baconton CT Unit to OPC and the sale of the land owned by SER to GEC. These sales confirm the closure of Baconton Power, LLC and related services provided by Grady EMC.
 - c. Long noted economic expansion throughout the state and the attention managers are giving the potential load demands. This along with power shortages in our states have justified our power supplier's decision to continue to procure more power sources i.e.. Baconton Units and the potential purchase of Walton CTs.
9. **Conexon.** John Long presented status updates to the FTTH Project including GIS, MRE, and the commencement of PowerGrid Services MRC.
10. **Grady EMC Holding Corporation Resolution.** John Long presented a resolution to appoint directors to Grady EMC Holding Corporation and establish their term of service. Management recommended that the active Grady EMC Directors serve as Directors for Grady EMC Holding Corporation and the current officers should remain as documented with the Secretary of State. Director Blake Stanaland made a motion to accept the recommendations presented by management. The motion was seconded by Sammy Perkins and passed unanimously.
11. **Closing.** Director Sammy Perkins made a motion to conclude the regularly scheduled meeting of the Grady EMC Board of Directors. Blake Stanaland seconded and passed unanimously.

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



Chairman


Secretary