

MINUTES OF MEETING OF BOARD OF DIRECTORS OF  
GRADY ELECTRIC MEMBERSHIP CORPORATION  
HELD FEBRUARY 6, 2019

The regular meeting of the Board of Directors of Grady Electric Membership Corporation was held at its office in Cairo, Georgia, on the 6<sup>th</sup> day of February, 2019. All of the Directors were present. Also present were Interim President John Long, Attorney M. Claire Chason, Seleta Mason, Keith Harrell, Kyle Henderson, Adam Starr, Darryl Hooks, CPA Marlan Nichols and his associates Delaney Loera and Julie Kirksey.

The meeting opened with an invocation and the Pledge of Allegiance. The Chairman presided, and the minutes were kept under the direction of the Secretary. New Director, Sammy Perkins, and the new CFO, Seleta Mason, were welcomed to the meeting.

The minutes of the previous regular meeting held on January 9, 2019, 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. **Election of Officers.** The following officers were elected by secret ballot:  
Chairman – Eric Cohen  
Vice Chairman – Terry Hurst
2. **Election of Representatives.** The following Directors were elected to fill vacant positions:  
OPC/GTC/GSOC Member Representative – Eric Cohen  
GEMC Director – Jimmy Hammett  
Green Power/Member Representative – Jimmy Hammett  
CFC Delegate – Sammy Perkins
3. **Capital Credit Requests.** The Directors approved the Capital Credit Requests in the approximate amount of \$20,474.33.
4. **Bills.** The Directors approved the payment of Bills submitted.
5. **Bad Debt.** The Directors approved the list of accounts to be written off and authorized the writing off of the bad debt shown on the list for the period from October 1 through October 31, 2018, in the amount of \$4,527.73.
6. **New Members.** The new members were approved as presented.
7. **Operating Report.** The Directors reviewed the Operating Report.

The Directors then went into Executive Session with Marlan Nichols, Delaney Loera and Julie Kirksey from Nichols, Cauley & Associates, and M. Claire Chason. After which, they returned to the regular meeting.

8. **Family of Companies Presentation.** CPA Marlon Nichols from Nichols, Cauley & Associates gave a presentation to the Directors on the family of companies.
9. **Financial Planning Presentation.** After a financial planning presentation by Interim President John Long, the Directors approved the adjustment of wholesale power cost basis from .06 to .45 kwh, averaged over a time interval of 6 months. The Directors also approved the hiring of McLean Engineering to prepare a Construction Work Plan and Cost of Service Study.
10. **Fuel Supplier.** After discussion and review of bids for fuel supplier, the Directors approved and accepted the low bid from Brad Lanier Oil Company.
11. **Right-of-Way presentation.** Employee Darryl Hooks gave a Right-of-Way presentation to the Directors.
12. **OPC/GTC Customer Affidavits.** Affidavits for Oglethorpe Power Corporation and Georgia Transmission Corporation providing the number of customers served by Grady Electric Membership Corporation as of December 31, 2018, were approved.
13. **Annual Meeting Location and Date.** The Directors approved the 2019 annual meeting to be held on October 18, 2019, at Family Worship Center, subject to its availability.
14. **Absentee Ballot Vendor.** A majority of Directors approved of the current absentee Ballot vender, Survey and Ballot Systems, for the 2019 annual meeting. Director Donaldson objected.
15. **By-Laws.** After discussion, a By-Laws review committee of Terry Hurst, Jimmy Hammett and Sammy Perkins was elected to discuss possible changes to the By-Laws.
16. **Other Discussion.** It was announced that FEMA representatives will be at Grady EMC next week.

The regular meeting was then adjourned into Executive Session.

  
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Vice Chairman

  
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Secretary