

MINUTES OF MEETING OF BOARD OF DIRECTORS OF
GRADY ELECTRIC MEMBERSHIP CORPORATION
HELD MAY 13, 2020

The regular meeting of the Board of Directors of Grady Electric Membership Corporation was held via teleconference on the 13th day of May, 2020. All of the Directors were present. Also present were President Joe Pandey, Attorney M. Claire Chason, Seleta Williams, John Long, Kyle Henderson, Keith Harrell, Adam Starr, Terry Jones, Kent Alligood, and Ansley Johnson.

The meeting opened with an invocation and the Pledge of Allegiance, led by Director Hurst. The Chairman presided, and the minutes were kept under the direction of the Secretary.

The minutes of the previous regular meeting held on April 8th, 2020, were read and approved.

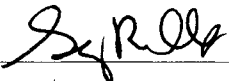
The following proceedings were had, all action being first duly moved and seconded and all action being taken upon the unanimous vote of the Board or without dissenting vote or abstention, unless otherwise stated:

1. **Capital Credit Requests.** The Directors approved the Capital Credit Requests in the approximate amount of \$9,194.72.
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, 2020, through January 31, 2020, in the amount of \$4,605.22.
4. **New Members.** 105 new members were approved. Meters were disconnected on 47 accounts. Total number of members as of May 1, 2020 was 13,437.
5. **CFO Report.** The Board reviewed the Financial Report for April 2020 as presented by CFO Seleta Williams.
6. **Executive Report.** President Pandey presented the Executive Report to the Board.
 - a. Grady EMC received funds from Federated Rural Electric Insurance Exchange for the loss of the Fowlstown radio tower.
 - b. On May 4th, Grady EMC received the remaining payments from GEMA to reimburse Grady EMC for damage caused by Hurricane Irma and Hurricane Michael.
 - c. The Board and management discussed the option of utilizing a call center to dispatch as opposed to hiring a third dispatcher. The subject was tabled for further discussion and consideration.
 - d. On Tuesday, May 12th, Grady EMC received payment from Sowega Power LLC for the Bond Reserve/Notes Payable Agreement. The remaining balance is expected to be received in November 2020.

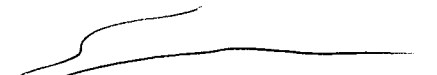
7. Other Discussion.

- a. Grady EMC will begin offering the option of Pre-pay on June 1, 2020. Members can sign up for Pre-pay by contacting customer service.
- b. It was proposed that the current business hours of 7:30 a.m. to 6:00 p.m., Monday through Thursday be continued permanently. This schedule offers members an additional half-hour in the mornings, and an additional hour in the evenings to conduct business. Motion was tabled for further discussion and consideration.
- c. The Board and management also discussed plans to reopen the lobby on June 1, 2020. Also discussed was a plan to allow members with delinquent accounts to set up an arrangement to pay on past due bills. Members will have six months, beginning June 1, 2020 ending December 1, 2020, to pay off balance on arrangement without being charged a 10% late payment charge.
- d. Marlan Nichols, CPA with Nichols, Cauley and Associates will present the 2019 Audit at the June 10th Board Meeting.

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



Secretary



Chairman