

MINUTES OF MEETING OF BOARD OF DIRECTORS OF
GRADY ELECTRIC MEMBERSHIP CORPORATION
HELD JANUARY 12TH, 2022

The regular meeting of the Board of Directors of Grady Electric Membership Corporation was held virtually on the 12th day of January, 2022. All of the Directors were present. Also present were President John Long, Attorney M. Claire Chason, Kyle Henderson, Terry Jones, 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 December 8th, 2021, 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:

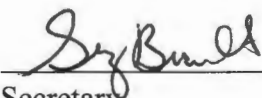
1. **Capital Credit Requests.** The Directors approved the Capital Credit Requests in the approximate amount of \$18,533.93.
2. **Bills.** The Directors reviewed the payment of Bills submitted.
3. **Bad Debt.** The Directors approved the list of accounts to be written off and authorized the writing off of the bad debt shown in the list for the period from September 1, 2021, through September 30, 2021, in the amount of \$6,782.06.
4. **New Members.** 105 new members were approved. Meters were disconnected on 92 accounts. Total number of members as of January 1, 2022 was 13,311.
5. **CFO Report.** The Directors reviewed the financial report for November.
 - a. The Board was informed that the General Retirement of Capital Credits for the years 1955-1972 was completed Monday, January 10th. Checks will be mailed out the week of January 18th.
6. **CEO Report.** John Long presented the CEO report.
 - a. President Long informed the Board that Grady EMC is continuing to follow CDC guidelines regarding Covid-19.
 - b. Grady EMC sent a crew to Habersham EMC to assist in power restoration on January 3rd.
 - c. According to the OPC Usage Report, December sales were down 31.70%.
 - d. President Long gave an update on Plant Vogtle and the increased delays and costs of the ongoing nuclear expansion project.

7. **Nichols, Cauley & Associates Engagement Agreement.** The directors unanimously approved the 2022 Engagements Agreement from Nichols, Cauley & Associates for Grady EMC Holding Corporation.
8. **March Board Meeting.** The March Board Meeting will be moved from March 9th to March 16th due to the NRECA Meeting be held the second week of March.
9. **Other Business.**
 - a. The Joint Annual Meeting of Members of OPC, GTC, GSOC, and Green Power is scheduled for Monday, March 28th, 2022 in Atlanta, Georgia.
 - b. The NRECA PowerXchange (Annual Meeting) is scheduled for March 4-9th, 2022 in Nashville, Tennessee.

There being no further business to come before the regular meeting, the meeting was adjourned and the Board of Directors and President Long went into executive session.



Chairman



Secretary