

MINUTES OF MEETING OF BOARD OF DIRECTORS OF
GRADY ELECTRIC MEMBERSHIP CORPORATION
HELD JANUARY 10TH, 2024

The regular meeting of the Board of Directors of Grady Electric Membership Corporation was held at its office in Cairo, Georgia, on the 10th day of January 2024. All Directors were present, with the exception of Director Eric Cohen, who attended via teleconference. Also present were President John Long, Attorney James Thagard, Clay Ulmer, Kyle Henderson, Keith Harrell, Adam Starr, Terry Jones, and Ansley Johnson.

The meeting opened with an invocation and the Pledge of Allegiance, led by Adam Starr. The Vice-Chairman presided, and the minutes were kept under the direction of the Secretary.

The minutes of the previous regular meeting held on December 13th, 2023, were read and Director Lee Powell made a motion to approve, the motion was seconded by Director Sammy Perkins and carried unanimously.

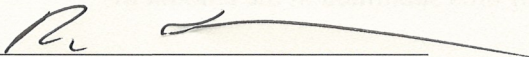
The following proceedings were had, all action being first duly moved by Director Sammy Perkins and seconded by Director Lee Powell and all action being taken upon the unanimous vote of the Board or without dissenting vote or abstention, unless otherwise stated:

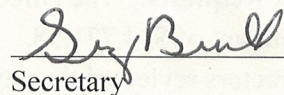
1. **Capital Credit Requests.** The Directors approved the Capital Credit Requests in the approximate amount of \$14,771.58.
2. **Bills.** The Directors reviewed the payment of bills submitted in the amount of \$6,784,727.23.
3. **Bad Debt.** The Directors approved the list of accounts to be written off and authorized the writing off of the bad debt shown in the list for the period from September 1, 2023, through September 30, 2023, in the amount of \$3,743.18.
4. **New Members.** 90 new members were approved. Meters were disconnected on 70 accounts. The total number of members as of January 1, 2024, was 13,370.
5. **Financial Report.** The Directors reviewed the financial report for November as presented by Clay Ulmer.
6. **2024 Budget Approval.** Director Blake Stanaland moved to approve the 2024 Budget to include financing Capital Expenditures, Plant Additions, Capital Credit Retirement of years 1975 and 1976, and reduce the Wholesale Power Cost Adjustment Base Rate by \$.001 as presented by CFO Clay Ulmer. With no discussion to be had, Director Greg Brouillet seconded, and the motion carried unanimously.
7. **CEO Report.** President John Long presented the CEO report.
 - a. Long discussed the weather event on January 9th, reporting a total of 8,470 members experienced outages, but were restored by the end of the day.

b. Long reported the status of the Conexon Project. Make Ready Engineering crews are working in Elpino, Climax, and are moving to Pummy Road. Six Make Ready Construction crews are working in Boydville and Elpino. Main Line Fiber Installation crews are working in Rodenberry, Brumbley Creek, and Reno. EnterSource crews are currently scheduling home installations in the Roddenbery area. There are 76 active members to date.

8. **Off-System Fiber Build Policy.** Director Blake Stanaland motioned to amend the Consumer Policy to include Section 201 C., which states the terms of Grady Connect Off-System Fiber Builds as presented by President Long. The motion was seconded by Director Lee Powell and carried unanimously.

There being no further business to come before the regular meeting, Director Blake Stanaland motioned to adjourn the meeting. The motion was seconded by Director Jimmy Hammett and carried unanimously.


Chairman


Secretary