

MINUTES OF MEETING OF BOARD OF DIRECTORS OF
GRADY ELECTRIC MEMBERSHIP CORPORATION
HELD MARCH 13TH, 2024

The regular meeting of the Board of Directors of Grady Electric Membership Corporation was held at its office in Cairo, Georgia, on the 13th day of March 2024. All Directors were present. Also present were President John Long, Attorney Matthew Lawrence, Clay Ulmer, Kyle Henderson, Keith Harrell, Adam Starr, Terry Jones, Ansley Johnson, Julie Kirksey and Cal Brantley.

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.

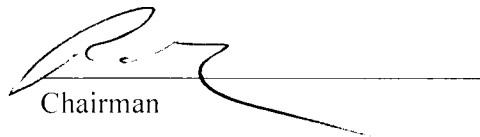
The minutes of the previous regular meeting held on February 14th, 2024, were read and Director Lee Powell made a motion to approve, the motion was seconded by Director Sammy Perkins and carried unanimously.

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

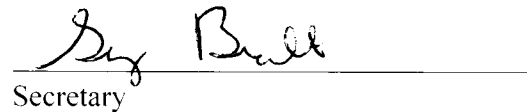
1. **Capital Credit Requests.** The Directors approved the Capital Credit Requests in the approximate amount of \$14,096,91.
2. **Bills.** The Directors reviewed the payment of bills submitted in the amount of \$7,322,760.87.
3. **Bad Debt.** The Directors approved the list of accounts to be written off and authorized the writing off of the bad debt shown in the list for the period from November 1, 2023, through November 30, 2023, in the amount of \$1,131.56.
4. **New Members.** 90 new members were approved. Meters were disconnected on 96 accounts. The total number of members as of March 1, 2024, was 13,391.
5. **2023 Audit Presentation.** The Board reviewed the Governance Letter, Report on Internal Control Over Financial Reporting and on Compliance and Other Matters, Independent Auditors' Report on Compliance with Aspects of Contractual Agreements and Regulatory Requirements for Electric Borrowers, and the Audited Financial Statements as presented by Cal Brantley and Julie Kirksey of Nichols, Cauley & Associates.
6. **Financial Report.** The Directors reviewed the financial report for January as presented by Clay Ulmer.
7. **CEO Report.** President John Long presented the CEO report.

- a. Long reported that 516.46 miles of fiber have been constructed and 293 members have been connected to date. Conexon subcontractor, PowerGrid Services, is doing make-ready construction in the Elpino, Climax, Merriville and Pummy Road Substation areas. Benton Technical Services (BTS) continues to install main line fiber in the Reno, Boydville, and Elpino substation areas.
 - b. Conexon, Benton Technical Services, and Grady EMC will be hosting a "Sign-Up Day Cookout" on Saturday, April 27th from 10 a.m. to 2:00 p.m. at the Grady EMC main office.
 - c. Bill stuffers will be mailed to members within completed substation areas ready to install fiber to homes.
8. **Annual Meeting.** Director Jimmy Hammett motioned to approve the proposed drive-thru Annual Meeting date of October 18, 2024. The motion was seconded and carried unanimously.

There being no further business to come before the regular meeting, Director Sammy Perkins motioned to adjourn the meeting. The motion was seconded by Director Blake Stanaland and carried unanimously. The Directors, management, and the attorney went into Executive Session.



Chairman



Secretary