

MINUTES OF MEETING OF BOARD OF DIRECTORS OF  
GRADY ELECTRIC MEMBERSHIP CORPORATION  
HELD APRIL 9<sup>TH</sup>, 2025

The regular meeting of the Board of Directors of Grady Electric Membership Corporation was held at its office in Cairo, Georgia, on the 9<sup>th</sup> day of April 2025. Directors Eric Cohen, Jimmy Hammett, Greg Brouillet, Blake Stanaland, and Sammy Perkins were present at the meeting. Directors Terry Hurst and Lee Powell attended by teleconference. Also present were President John Long, Attorney Matthew Lawrence, Kyle Henderson, Clay Ulmer, Keith Harrell, Adam Starr, Terry Jones, and Ansley Johnson, and Julie Kirksey.

The meeting opened with the Invocation and Pledge of Allegiance, led by Adam Starr. Chairman Eric Cohen presided, and the minutes were kept under the direction of the secretary.


The minutes of the previous regular meeting held on March 19<sup>th</sup>, 2025, were read and Director Greg Brouillet moved to approve the minutes. The motion was seconded by Director Jimmy Hammett and carried unanimously.

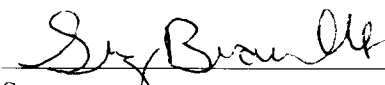
The following proceedings were had, all action being first duly moved by Director Sammy Perkins and seconded by Director Jimmy Hammett and all action being taken upon the unanimous vote of the Board or without dissenting vote or abstention, unless otherwise stated:

1. **Capital Credit Requests.** The Directors approved the Capital Credit Requests in the approximate amount of \$25,756.24.
2. **Bills.** The Directors reviewed the payment of bills submitted in the amount of \$6,758,763.60.
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 December 1, 2024, through December 31, 2024, in the amount of \$2,710.24.
4. **New Members.** 121 new members were approved. Meters were disconnected on 112 accounts. The total number of members as of April 1, 2025, was 13,513.
5. **2024 Financial Audit Presentation.** Julie Kirsey with Nichols, Cauley & Associates presented the 2024 Financial Audit Report. The Board reviewed the Independent Auditor's Report on Internal Controls; Compliance with Provisions of Laws; Regulations, Contracts and Grant Agreements; and Instances of Fraud in Accordance with Government Auditing Standards, the Letter to the Board of Directors Regarding Policies Concerning Audits of Cobank and CFC Borrowers, Communication with Those Charged with Governance.

6. **Financial Report.** The Directors reviewed the financial report for February as presented by CFO Clay Ulmer.
7. **CEO Report.** President John Long presented the CEO report.
  - a. Long reported on a severe weather event on April 7<sup>th</sup>. A tornado touched down in the Akridge Road and Sammy Bulloch Road area of Grady County.
  - b. Long gave an update on the Conexon project. There are a total of 30 active feeders. 11 out of the 15 substations are active, as well as the City of Whigham. 1,616.7 miles of fiber have been constructed. Phase 3 of overhead construction is almost complete in the Recovery substation area, with 63 poles left. A total of 3,798 members were active as of April 2<sup>nd</sup>, 2025.
  - c. Long provided a follow up on the Conexon Mbps Connect Basic Package rate increase, as discussed last month. Long received confirmation from Conexon that the \$49.95/month Basic 100 Mbps package will be retired and replaced with a 200 Mbps for \$59.95/month beginning May 1<sup>st</sup>, 2025.
8. **Annual Meeting.** Blake Stanaland motioned to approve the proposed hybrid-format Annual Meeting to be held on October 17<sup>th</sup>, 2025. Director Jimmy Hammett seconded the motion and the motion carried unanimously.

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

  
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Chairman

  
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Secretary