

MINUTES OF MEETING OF BOARD OF DIRECTORS OF
GRADY ELECTRIC MEMBERSHIP CORPORATION
HELD AUGUST 14TH, 2025

The regular meeting of the Board of Directors of Grady Electric Membership Corporation was held at its office in Cairo, Georgia, on the 14th day of August 2025. All directors were present. Also present were President John Long, Attorney Matthew Lawrence, Kyle Henderson, Clay Ulmer, Adam Starr, Keith Harrell, Terry Jones, and Ansley Johnson.

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 regular minutes of the previous meeting held on July 9th, 2025, were read and Director Lee Powell 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 Greg Brouillet 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. **Taylor Benefit Resource.** John Taylor, with Taylor Benefit Resource, spoke to the Board regarding changes to Grady EMC's benefit plan. Effective January 1st, 2026, Grady EMC's benefit plan will be implementing the SHARx prescription program, which will provide significant savings for Grady EMC.
2. **Executive Session.** Director Greg Brouillet moved to go into Executive Session to discuss an accident that occurred on July 24, 2025 involving a Grady EMC vehicle. The motion was seconded and carried unanimously. At the conclusion of Executive Session, Director Lee Powell moved to return to Regular Session. The motion was seconded and carried unanimously.
3. **Capital Credit Requests.** The Directors approved the Capital Credit Requests in the approximate amount of \$23,555.11.
4. **Bills.** The Directors reviewed the payment of bills submitted in the amount of \$6,788,104.11.
5. **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 April 1, 2025, through April 30, 2025, in the amount of \$3,430.83.
6. **New Members.** 113 new members were approved. Meters were disconnected on 109 accounts. The total number of members as of August 1, 2025, was 13,512.
7. **Financial Report.** The Directors reviewed the financial report for June as presented by CFO Clay Ulmer.

- a. The Wholesale Power Cost (WPCA) to be billed in August is \$0.0188/kwh. The WPCA is calculated and adjusted monthly using the previous six months total cost of purchased power divided by the total kwh sold. The average is reduced by the base rate which is determined by the budget.
- b. Payment of ARPA grant funds is still pending.
- c. Clay informed the Board that he consulted Attorney Matthew Lawrence concerning Grady EMC doing business with Director Terry Hurst's hardware and building supply store, Hurst Hometown Supply, located in Cairo. Upon reviewing Grady EMC Bylaw Section 4.2 Section I., the directors unanimously agreed to do business with Hursts' business provided that Hurst will recuse himself in such decisions involving his company.

8. **CEO Report.** President John Long presented the CEO report.

- a. Long reported repeat outages due to faulty polymer insulators. These insulators are being replaced with porcelain insulators.
- b. Long reported progress on the 2025 Work Plan, with Grady EMC crews working on 112 North and Open Pond Rd., while Powergrid crews are working on 97 North in Bainbridge.
- c. Grady EMC hosted a Conexon Project Completion luncheon, with lunch provided by Conexon and Benton Technical Services, on July 9th.
- d. Grady EMC also hosted a Rotary Club meeting on July 17th and did a presentation on storm restoration response.

9. **RUS Form 300.** The Board reviewed the RUS Form 300 as presented by John Long. This Review Rating Summary is used to assess the maintenance and operations of RUS borrowers.

10. **Nominating Committee.** The Nominating Committee met on July 17th and the following nominations were made:

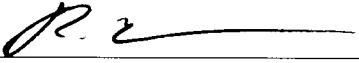
- District 2- Blake Stanaland
- District 5- Sammy Perkins

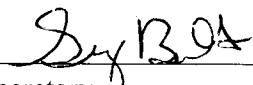
11. **Election Committee.** The Directors appointed Patty Benton, Gabriel Hubbard, Jimmy Weaver, Willie Ette Gurley, and Ben Hopkins to serve on the 2025 Election Committee.

12. **Other Discussion.**

- a. Conexon has expressed interest in leasing the office building located at the Sugarcane property. Long will provide more information at the next board meeting.

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.


Chairman


Secretary