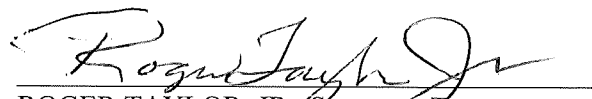


**SHELBY ENERGY COOPERATIVE, INC.**  
**Shelbyville, Kentucky**  
**Board of Directors' Meeting —February 22, 2024**

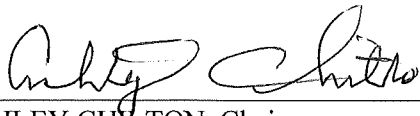
<b>Regular Meeting</b>	The following persons were present at 9:00 a.m., either in person or electronically.	
	<u>Directors:</u>	
	Ashley Chilton	Chairman
	Pat Hargadon	Vice Chairman
	Roger Taylor	Secretary/Treasurer
	Wayne Stratton	Director (by phone)
	Diana Arnold	Director
	Jeffrey Joyce	Director
	<u>Also Present:</u>	
	Jack Bragg, Jr.	President & CEO
	Randy Stevens	SVP, Power Delivery Services
	Michael Moriarty	Chief Financial Officer
	Jason Ginn	Manager, Contract Resources
	Mike Mason	Manager, Internal Resources
	Mary Beth Dennis	Director of Communications & Member Services
	Jennie Pate	Manager, Billing & Customer Service
	Dylan Staples	Manager, Engineering
	David S. Sullivan	Attorney
	<b>Board Information</b>	Copies of the following were provided to Board Members on February 16, 2024.
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	<b>Safety Moment</b>	Jack Bragg presented the safety moment and talked about watching your step in Key West with roosters moving about freely.
	<b>Minutes</b>	Upon unanimous motion, the Minutes of the January 24, 2024, meeting were approved.
	<b>Communications &amp; Cooperative Services</b>	<p>Mary Beth Dennis gave the Communications &amp; Cooperative Services Report.</p> <p>She reviewed recent and upcoming Community Events.</p> <p>Dennis gave the monthly website analytics, as well as Facebook insights and Top Post, LinkedIn information, and the Messenger and solar energy report.</p> <p>Dennis also reviewed the Energy Audits, Rebate and Solar Credit Reports, and provided an update on the Nominating Committee.</p>

	<p>Finally, Dennis discussed the 2024 Nominating Committee and the 2024 Credentials &amp; Election Committee. Upon motion by Hargadon, seconded by Joyce, the Nominating Committee was approved. Upon motion by Arnold, seconded by Taylor, the Credentials &amp; Election Committee was approved.</p>
<b>Finance, Accounting &amp; Payroll</b>	<p>Michael Moriarty presented the Accounting and Payroll reports for January, 2024. For January, the TIER was 3.96 and OTIER was 2.4. Power cost as a percentage of revenue for December was 74.95%.</p> <p>The January 2024 check registers, credit card expenses, fleet card expenses, and Propane Plus financials were available for review.</p> <p>Moriarty discussed and reviewed a Letter of Intent from Towerpoint to purchase a telecommunications easement from Shelby Energy. Upon motion of Hargadon, seconded by Arnold, the Board voted to proceed with the Letter of Intent.</p>
<b>Billing and Customer Service</b>	<p>Jennie Pate reviewed the Billing and Customer Service Reports for January, 2024.</p> <p>There were 15 uncollectable Accounts for January 2024, with November, 2023, cut-off dates, totaling \$2,056.44.</p> <p>A summary of those accounts was provided, and upon motion by Taylor, seconded by Joyce, those amounts were approved.</p> <p>The Collections Summary Report for December was presented. A total of \$1,498.25 was submitted for collection, with \$551.97 being collected by GLA and \$315.03 by Shelby Energy.</p> <p>Five estates received capital credit refunds in January, totaling \$3,962.56.</p>
<b>Information Technology</b>	<p>Jack Bragg presented the IT Report for January, 2024. That included the Network Failover Performance Report; a Cybersecurity update; a Phishing Security Test Report; and the status of the AT&amp;T FirstNet radio project and new phone system.</p>
<b>Power Delivery Report</b>	<p>Randy Stevens reviewed the Power Delivery Report for January, 2024. He presented updates on the Construction Work Plan budgets, right-of-ways, and office relocations.</p>
<b>Engineering Report</b>	<p>Dylan Staples gave the Engineering Report for January, 2024. He informed the Board that the Cooperative installed 31 new meters in January.</p>

	<p>Staples also discussed upcoming projects and SAIDI and SAIFI numbers, as well as outages.</p> <p>Staples also reviewed the Substation Circuit Engineering Data; provided a summary of proposed Tariff and changes to the new member packet.</p>
<b>External Resources Operations</b>	<p>Jason Ginn presented the External Operations and Safety Report for January, 2024. He discussed progress by Elliott crews, Lightning Work Orders, Wright Tree Service and Spectrum/RDOF pole changes./invoice tracking. He also discussed a Spectrum State Grant for Joint Use Builds. Finally, he discussed Red Tag Pole Change tracking.</p>
<b>Internal Resources Operations</b>	<p>Mike Mason presented the Internal Resources Operations Reports for January.</p>
<b>Executive Session</b>	<p>Upon motion of Taylor and second by Arnold, the Board entered into Executive Session with Sullivan present.</p>
<b>Board Policies</b>	<p>Bragg presented the following policies for consideration and approval:</p> <p>BP 102-Functions of the Board of Directors  BP 105-Reporting to Board on Key Performance Areas  BP 701-IT Risk Management  BP 702-Third Party Access  BP 910-Drugs and Alcohol</p> <p>Upon motion by Hargadon, and second by Arnold, the policy updates were unanimously approved.</p>
<b>EKPC</b>	<p>Stratton presented the EKPC Report.</p>
<b>KEC</b>	<p>Hargadon presented the KEC Report.</p>
<b>President &amp; CEO Report</b>	<p>Bragg provided the President &amp; CEO's report.</p>
<b>Adjourn</b>	<p>There being no further business, the meeting was adjourned. The next Board meeting will be on Thursday, March 28, 2024, at 9:00 a.m.</p>

  
ROGER TAYLOR, JR., Secretary-Treasurer

Approved:



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ASHLEY CHILTON, Chairman