

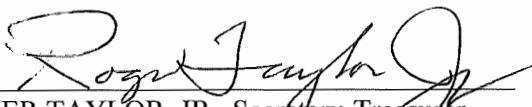
**SHELBY ENERGY COOPERATIVE, INC.**  
**Shelbyville, Kentucky**  
**Board of Directors' Meeting-April 24, 2025**


<b>Regular Meeting</b>	The following persons were present at 9:00 a.m., either in person or electronically.	
	<u>Directors:</u>	
	Pat Hargadon	Chairman
	Jeff Joyce	Vice-Chairman
	Roger Taylor	Secretary/Treasurer
	Wayne Stratton	Director
	Diana Arnold	Director
	<u>Also Present:</u>	
	Jack Bragg, Jr.	President & CEO
	Randy Stevens	SVP, Power Delivery Services
	Michael Moriarty	Chief Financial Officer
	Jennie Pate	Manager, Billing & Customer Service
	Mary Beth Dennis	Director of Communications & Member Services
	Jason Ginn	Operations and Contract Resources
	Alan Q. Zaring	Attorney
	<b>Board Information</b>	Copies of the following were provided to Board Members on April 17, 2025.  Chairman Hargadon called the meeting to order.
	<b>Safety Moment</b>	Jason Ginn presented the Safety Moment on protecting oneself from tick diseases.
	<b>Minutes</b>	Upon unanimous motion, the Minutes of the March 27, 2025, meeting were approved.
	<b>Communications &amp; Cooperative Services</b>	Mary Beth Dennis gave the Communications & Cooperative Services Report.  She reviewed recent and upcoming Community Events.  Dennis gave the monthly website analytics, as well as Facebook insights and Top Post, LinkedIn information, and the Messenger and solar energy report.  She also reviewed the Energy Audits, Rebate and Solar Credit Reports, and provided an update on the Smarthub Adoption rate.

<b>Finance, Accounting &amp; Payroll</b>	<p>Michael Moriarty presented the Accounting and Payroll reports for March, 2025. For the month, the TIER was 1.24 and OTIER was 1.21. Power cost as a percentage of revenue for March was 71.97.</p> <p>The March, 2025, check registers, credit card expenses, fleet card expenses, and Propane Plus financials were available for review.</p> <p>Moriarty also provided an update on the Medical Insurance plan.</p>
<b>Billing and Customer Service</b>	<p>Jennie Pate reviewed the Billing and Customer Service Reports for March, 2025.</p> <p>This included a comparison of membership numbers for March, 2024, and March, 2025. The data shows 14,168 active members currently, compared to 14,054 one year ago.</p> <p>The Collections Summary Report for March was presented. A total of \$1,416.18 was submitted for collection this month, with \$20.00 being collected by GLA and \$395.67 by Shelby Energy.</p> <p>There were no capital credit refunds in March.</p> <p>There were 16 uncollectable Accounts through March, 2025, totaling \$5,118.74, that were eligible for write-off.</p> <p>A summary of those accounts was provided, and upon motion by Stratton, seconded by Joyce, those amounts were approved.</p>
<b>Information Technology</b>	<p>Bragg presented the IT Report for March, 2025. That included:</p> <ul style="list-style-type: none"> <li>-A summary of the Zorus DNS/Web Filtering activity for the month.</li> <li>-Sophos Managed Threat Detection &amp; Response information</li> <li>-Recent E-mail Phishing Training by Phin Security;</li> <li>-Upcoming statewide IT Association meeting in Bowling Green</li> </ul> <p>He also provided an update on miscellaneous projects, including the new phone system and replacing substation firewalls.</p>

<b>Power Delivery Report</b>	<p>Randy Stevens reviewed the Power Delivery Report for March, 2025. He presented updates on the Construction Work Plan and Contractor Right-of-Way budgets.</p> <p>He also reviewed the Construction Work Plan.</p>
<b>Engineering Report</b>	<p>Randy Stevens gave the Engineering Report for March, 2025.</p> <p>He also provided information on the System Load Data and SAIFI and SAIDA numbers, as well as large customer infrastructure improvements.</p>
<b>Internal Resources Operations</b>	<p>Randy Stevens presented the Internal Resources Operations Reports for March, 2025.</p> <p>He advised that there were 2 safety meetings in March.</p> <p>He also reported 4 job site inspections, with no findings.</p> <p>He also provided an update on the hiring of a new dispatcher and remodeling the dispatch room to accommodate them.</p>
<b>Operations and Contract Resources</b>	<p>Jason Ginn gave the Operations and Contract Resources Report for March.</p> <p>He provided the Contract Manpower &amp; Equipment Tracking information, as well as updates on several projects.</p>
<b>2024 Form 990</b>	<p>Michael Moriarty presented the 2024 Form 990 for review. Upon Motion by Taylor, seconded by Joyce, the Board voted to approve Form990 as presented, with Stratton abstaining from the vote.</p>
<b>EKPC Representative Selection</b>	<p>The Board discussed the need to appoint a representative for the EKPC Board of Directors. Upon motion of Arnold, seconded by Taylor, Wayne Stratton was designated as same.</p>
<b>Board Policies</b>	<p>Bragg and Zaring presented the following policies for consideration and approval:</p> <p>BP 303-Equity Management and Capital Credits BP 918-Weapons in the Workplace BP 931-Social Media</p> <p>Upon motion by Arnold, and second by Stratton, the policy updates were unanimously approved.</p>

<b>Executive Session</b>	<p>Upon motion of Joyce, second by Arnold, the Board voted to enter Executive Session, with Zaring present.</p> <p>Upon motion of Taylor, second by Arnold, the Board voted to exit Executive Session.</p>
<b>EKPC</b>	Stratton presented the EKPC Report.
<b>KEC</b>	Hargadon presented the KEC Report.
<b>President &amp; CEO Report</b>	Bragg provided the President & CEO's report.
<b>Adjourn</b>	There being no further business, the meeting was adjourned. The next Board meeting will be on May 22, 2025, at 9:00 a.m.

  
 ROGER TAYLOR, JR., Secretary-Treasurer

Approved:  
  
 PAT HARGADON, Chairman