


SHELBY ENERGY COOPERATIVE, INC.
Shelbyville, Kentucky
Board of Directors' Meeting —December 28, 2023

Regular Meeting	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, remotely
	Wayne Stratton	Director
	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
	Dustin Peach	IT Administrator
	Mary Beth Dennis	Director of Communications & Member Services
	Jason Ginn	Manager, Contract Resources
	Nanette McCarty	Manager, Billing & Customer Service
	Jennie Pate	Incoming Manager, Billing & Customer Service
	Dylan Staples	Manager, Engineering
	Alan Q. Zaring	Attorney
	Board Information	Copies of the following were provided to Board Members on December 23, 2023.
	Safety Moment	Jack Bragg presented the safety moment on dangers of medical negligence.
	Minutes	Upon unanimous motion, the Minutes of the November 16, 2023, meeting were approved.
	Communications & Cooperative Services	<p>Mary Beth Dennis gave the Communications & 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>

Finance, Accounting & Payroll	<p>Michael Moriarty presented the Accounting and Payroll reports for November and October that were not available for the November meetings. For November, the TIER was 1.57 and OTIER was 1.27. Power as a percentage of revenue for November was 75.01%.</p> <p>The November 2023 check registers, credit card expenses, fleet card expenses, and Propane Plus financials were available for review.</p>
Billing and Customer Service	<p>Nanette McCarty reviewed the Billing and Customer Service Reports for November, 2023.</p> <p>There were 18 uncollectable Accounts for November, 2023, with September, 2023, cut-off dates, totaling \$2,976.51.</p> <p>A summary of those accounts was provided, and upon motion by Hargadon, seconded by Arnold, those amounts were approved.</p> <p>The Collections Summary Report for November was presented. A total of \$2,308.64 was submitted for collection in October, with \$551.97 being collected by GLA and \$0 by Shelby Energy.</p> <p>Six estates received capital credit refunds in November, totaling \$3,472.12.</p>
Information Technology	<p>Dustin Peach presented the IT Report for November, 2023. That included the Network Failover Performance Report; a Cybersecurity update; a Phishing Security Test Report; the status of the AT&T FirstNet radio project; and a report on training attended on the NISC Messenger.</p>
Power Delivery Report	<p>Randy Stevens reviewed the Power Delivery Report for November, 2023. He presented updates on the Construction Work Plan budgets, right-of-ways, etc.</p>
Engineering Report	<p>Dylan Staples gave the Engineering Report for October, 2023. He informed the Board that the Cooperative has averaged 34 new meters per month in 2023, with 24 installed in November.</p> <p>Staples also discussed upcoming projects and SAIDI and SAIFI numbers, as well as outages.</p> <p>Staples also reviewed progress on the work plan.</p>
External Resources Operations	<p>Jason Ginn presented the External Operations and Safety Report for November, 2023. He discussed progress by Elliott crews, Wright Tree Service, and RDOF pole changes.</p>

2024 Budget Presentation and Approval	Michael Moriarty led discussion regarding the 2024 budget. Upon motion of Arnold, second by Stratton, the Board approved the 2024 budget as presented.
Executive Session	Upon motion of Joyce and second by Hargadon, the Board entered into Executive Session with Zaring present.
Board Policies	<p>Bragg presented the following policies for consideration and approval:</p> <p style="text-align: center;">BP 312-Purchase and Use of Shelby Vehicles BP 315-Accounts Payable</p> <p>Upon motion by Joyce, and second by Hargadon, the policy updates were unanimously approved.</p>
2024 Meeting Dates	Upon motion of Stratton, seconded by Arnold, the Board unanimously approved the proposed 2024 schedule of meetings.
EKPC	Stratton presented the EKPC Report.
KEC	Hargadon presented the KEC Report.
President & CEO Report	Bragg provided the President & CEO's report.
Adjourn	There being no further business, the meeting was adjourned. The next Board meeting will be on Wednesday, January 24, 2024, at 9:00 a.m.


 ROGER TAYLOR, JR., Secretary-Treasurer

Approved:



 ASHLEY CHILTON, Chairman