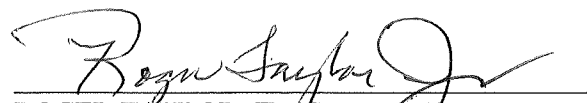


**SHELBY ENERGY COOPERATIVE, INC.**  
**Shelbyville, Kentucky**  
**Board of Directors' Meeting —January 24, 2024**

<b>Regular Meeting</b>	The following persons were present at 9:00 a.m., either in person or electronically.	
	<u>Directors:</u>	
	Pat Hargadon	Vice Chairman
	Roger Taylor	Secretary/Treasurer
	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
	Jennie Pate	Manager, Billing & Customer Service
	Dylan Staples	Manager, Engineering
	Neil S. Hackworth	Attorney
	<b>Board Information</b>	<p>Copies of the following were provided to Board Members on January 19, 2024.</p> <p>Chairman Chilton was not present, so Vice Chairman Hargadon chaired the meeting.</p>
	<b>Safety Moment</b>	Randy Stevens presented the safety moment on the need for extra precautions during extreme cold weather.
	<b>Minutes</b>	Upon unanimous motion, the Minutes of the December 28, 2023, 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>

	Finally, Dennis handed out an Employee Directory to all Board members.
<b>Finance, Accounting &amp; Payroll</b>	<p>Michael Moriarty presented the Accounting and Payroll reports for December, 2023. For December, the TIER was 5.13 and OTIER was 1.07. Power cost as a percentage of revenue for December was 72.72%.</p> <p>The December 2023 check registers, credit card expenses, fleet card expenses, and Propane Plus financials were available for review.</p>
<b>Billing and Customer Service</b>	<p>Jennie Pate reviewed the Billing and Customer Service Reports for December, 2023.</p> <p>There were 19 uncollectable Accounts for December, 2023, with October, 2023, cut-off dates, totaling \$3,674.88.</p> <p>A summary of those accounts was provided, and upon motion by Stratton, seconded by Arnold, those amounts were approved.</p> <p>The Collections Summary Report for December was presented. A total of \$1,178.22 was submitted for collection, with \$0 being collected by either GLA or by Shelby Energy.</p> <p>Two estates received capital credit refunds in December, totaling \$2,405.36.</p>
<b>Information Technology</b>	Dustin Peach presented the IT Report for December, 2023. That included the Network Failover Performance Report; a Cybersecurity update; a Phishing Security Test Report; and the status of the AT&T FirstNet radio project.
<b>Power Delivery Report</b>	Randy Stevens reviewed the Power Delivery Report for December, 2023. He presented updates on the Construction Work Plan budgets, right-of-ways, etc.
<b>Engineering Report</b>	<p>Dylan Staples gave the Engineering Report for December, 2023. He informed the Board that the Cooperative installed 384 new meters in 2023, with 20 installed in December.</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.</p>
<b>External Resources Operations</b>	Randy Stevens presented the External Operations and Safety Report for December, 2023. He discussed progress by Elliott crews, Lighting Work

	Orders, Wright Tree Service and Spectrum/RDOF pole changes. He also discussed a Spectrum State Grant for Joint Use Builds.
<b>Selection of Voting Delegates</b>	Jack Bragg led discussion about the selection of voting delegates for NRECA. There was no change in delegates, with Stratton as delegate and Bragg as alternate.
<b>Executive Session</b>	Upon motion of Joyce and second by Taylor, the Board entered into Executive Session with Hackworth and Michael Moriarty present.
<b>Board Policies</b>	<p>Bragg presented the following policies for consideration and approval:</p> <p>BP 108-Qualifications, Standards of Conduct and Conflict of Interest Policy for Directors, Officers and Key Employees  BP 700-Information and Cyber Security Policy  BP 913-Educational Assistance  BP 926-Employee Code of Ethics</p> <p>Upon motion by Taylor, and second by Stratton, the policy updates were unanimously approved.</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 Thursday, February 22, 2024, at 9:00 a.m.

  
ROGER TAYLOR, JR., Secretary-Treasurer

Approved:

  
ASHLEY CHILTON, Chairman