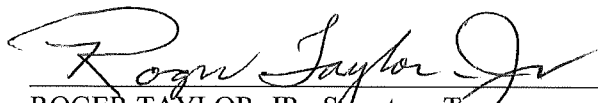


**SHELBY ENERGY COOPERATIVE, INC.**  
**Shelbyville, Kentucky**  
**Board of Directors' Meeting —March 28, 2024**

<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
	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
	Jennie Pate	Manager, Billing & Customer Service
	Dylan Staples	Manager, Engineering
	Alan Q. Zaring	Attorney
	Travis Frick	Jones, Nale and Mattingly
	<b>Board Information</b>	Copies of the following were provided to Board Members on March 22, 2024.  Chairman Chilton called the meeting to order.
	<b>Safety Moment</b>	Randy Stevens presented the Safety Moment on dangers of restoring power after a storm and the importance of strong communication.
	<b>2023 Financial Statement Audit Review</b>	Travis Frick from Jones, Nale and Mattingly reviewed the 2024 Financial Statement Audit. Upon motion by Joyce, second by Arnold, (with Stratton abstaining), the audit was accepted.
	<b>Minutes</b>	Upon unanimous motion, the Amended Minutes of the February 22, 2024, meeting were approved.
	<b>Communications &amp; Cooperative Services</b>	Jack Bragg gave the Communications & Cooperative Services Report.  He reviewed recent and upcoming Community Events.  Bragg gave the monthly website analytics, as well as Facebook insights and Top Post, LinkedIn information, and the Messenger and solar energy report.  Bragg also reviewed the Energy Audits, Rebate and Solar Credit Reports, and provided an update on the Nominating Committee.

	<p>Finally, Dennis provided an update on the 2024 Nominating Committee.</p>
<p><b>Finance, Accounting &amp; Payroll</b></p>	<p>Michael Moriarty presented the Accounting and Payroll reports for February, 2024. For February, the TIER was 0.24_ and OTIER was 0.30. Power cost as a percentage of revenue for February was 80.20%.</p> <p>The February 2024 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>
<p><b>Billing and Customer Service</b></p>	<p>Jennie Pate reviewed the Billing and Customer Service Reports for January, 2024.</p> <p>There were 18 uncollectable Accounts for February, 2024, with December, 2023, cut-off dates, totaling \$3,779.994.</p> <p>A summary of those accounts was provided, and upon motion by Arnold, seconded by Hargadon, those amounts were approved.</p> <p>The Collections Summary Report for February was presented. A total of \$3,282.76 was submitted for collection, with \$7.00 being collected by GLA and \$217.02 by Shelby Energy.</p> <p>Two estates received capital credit refunds in February, totaling \$189.57.</p>
<p><b>Information Technology</b></p>	<p>Dustin Peach presented the IT Report for February, 2024. That included the Network Failover Performance Report; Monthly Bandwidth activity; and an update on miscellaneous projects, including the AT&amp;T FirstNet radio project and the upcoming NISC Kentucky Users Group, which 4 Shelby Energy members will be attending.</p>
<p><b>Power Delivery Report</b></p>	<p>Randy Stevens reviewed the Power Delivery Report for February, 2024. He presented updates on the Construction Work Plan and right-of-ways.</p>
<p><b>Engineering Report</b></p>	<p>Dylan Staples gave the Engineering Report for February, 2024. He informed the Board that the Cooperative installed 26 new meters in February.</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 and provided a summary of proposed Tariff.</p>

<b>Internal Resources Operations</b>	Randy Stevens presented the Internal Resources Operations Reports for February. He reviewed the Reliability Report; reported on a new hire and ordering a new small bucket truck, expected to arrive in May.  He also reported that 5 job site inspections were conducted in February, with no findings.
<b>External Resources Operations</b>	Randy Stevens 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.
<b>Executive Session</b>	Upon motion of Taylor and second by Arnold, the Board entered into Executive Session with Zaring present.
<b>Board Policies</b>	Bragg presented the following policies for consideration and approval:  BP 306-Audit Committee BP 703-Accountability of Assets BP 705-Physical and Environmental Security OP 6- Purchase of Clothing & Prescription Safety Eyewear  Upon motion by Stratton, and second by Arnold, the policy updates were unanimously approved.
<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, April 25, at 9:00 a.m.

  
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 ROGER TAYLOR, JR., Secretary-Treasurer

Approved:

  
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 ASHLEY CHILTON, Chairman.