

**SHELBY ENERGY COOPERATIVE, INC.**  
**Shelbyville, Kentucky**  
**Board of Directors' Meeting-March 27, 2025**

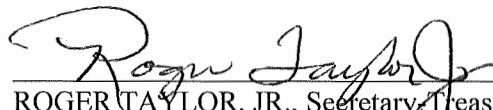
<b>Regular Meeting</b>	The following persons were present at 9:00 a.m., either in person or electronically.	
	<u>Directors:</u>	
	Pat Hargadon	Chairman
	Jeff Joyce	Vice-Chairman
	Roger Taylor	Secretary/Treasurer
	Wayne Stratton	Director
	Diana Arnold	Director
	<u>Also Present:</u>	
	Jack Bragg, Jr.	President & CEO
	Randy Stevens	SVP, Power Delivery Services
	Michael Moriarty	Chief Financial Officer
	Jennie Pate	Manager, Billing & Customer Service
	Dylan Staples	Manager, Engineering
	Mary Beth Dennis	Director of Communications & Member Services
	Jason Ginn	Operations and Contract Resources
	Dustin Peach	IT Administrator
	Alan Q. Zaring	Attorney
	Travis Frick	CPA-Jones, Nale & Mattingly
	<b>Board Information</b>	<p>Copies of the following were provided to Board Members on March 21, 2025.</p> <p>Chairman Hargadon called the meeting to order.</p>
	<b>Safety Moment</b>	Jason Ginn presented the Safety Moment on using care and yard work begins for the Spring.
	<b>Minutes</b>	Upon unanimous motion, the Minutes of the February 27, 2025, meeting were approved, as amended due to a typographical error.
	<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>She also reviewed the Energy Audits, Rebate and Solar Credit Reports, and provided an update on the Smarthub Adoption rate.</p>
<p><b>Finance, Accounting &amp; Payroll</b></p>	<p>Michael Moriarty presented the Accounting and Payroll reports for February, 2025. For the month, the TIER was 2.17 and OTIER was 1.10. Power cost as a percentage of revenue for February was 79.12.</p> <p>The February, 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>
<p><b>Billing and Customer Service</b></p>	<p>Jennie Pate reviewed the Billing and Customer Service Reports for February, 2025.</p> <p>This included a comparison of membership numbers for February, 2024, and February, 2025. The data shows 14,181 active members currently, compared to 14,024 one year ago.</p> <p>The Collections Summary Report for February was presented. No accounts were submitted for collection this month, but \$262.18 was collected by GLA and \$862.17 by Shelby Energy.</p> <p>There were 4 capital credit refunds in February, totaling \$3,665.22.</p> <p>There were 17 uncollectable Accounts through February, 2025, totaling \$3,628.25, that were eligible for write-off.</p> <p>A summary of those accounts was provided, and upon motion by Taylor, seconded by Stratton, those amounts were approved.</p>
<p><b>Information Technology</b></p>	<p>Dustin Peach presented the IT Report for February, 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>-Miscellaneous project updates, including replacing security cameras at SEC offices; testing of a panoramic camera inside the substations in the coming months to deter theft and increase safety, and some upcoming trainings.</li> </ul>

<b>Power Delivery Report</b>	<p>Randy Stevens reviewed the Power Delivery Report for February, 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>Dylan Staples gave the Engineering Report for February, 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 February, 2025.</p> <p>He advised that there were 3 safety meetings in February, and the annual CPR training with KEC, as well as a live line demo/training with the Shelby County Fire Department.</p> <p>He also reported 4 job site inspections, with no findings.</p> <p>He also provided updates on several projects and the new small bucket truck, which has been delivered.</p> <p>Finally, he advised that a new employee was being added to the Dispatch Department.</p>
<b>Operations and Contract Resources</b>	<p>Jason Ginn gave the Operations and Contract Resources Report for February.</p> <p>He provided the Contract Manpower &amp; Equipment Tracking information, as well as updates on several projects.</p>
<b>Executive Session</b>	<p>Upon motion of Taylor, and second by Joyce, the Board entered Executive Session with Zaring present.</p> <p>Upon unanimous motion, the Board exited the Executive Session.</p>
<b>Audit</b>	<p>Travis Frick of Jones, Nale &amp; Mattingly presented the Consolidated Financial Report. Upon motion of Joyce, seconded by Taylor, the Board voted to approved the audit, with Stratton abstaining.</p>
<b>Board Policies</b>	<p>Bragg and Zaring presented the following policies for consideration and approval:</p> <p>BP 919-Employee Assistance Program BP 106-Director and Attorney Benefits</p>

	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 April 24, 2025, at 9:00 a.m.

Approved.  
  
 PAT HARGADON, Chairman

  
 ROGER TAYLOR, JR., Secretary/Treasurer