

SHELBY ENERGY COOPERATIVE, INC.
Shelbyville, Kentucky
Board of Directors' Meeting —October 26, 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
	Wayne Stratton	Director
	Diana Arnold	Director
	Jeffrey Joyce	Director
	<u>Also Present:</u>	
	Jack Bragg, Jr.	President & CEO
	Randy Stevens	SVP, Power Delivery Services
	Nanette McCarty	Manager, Billing & Customer Service
	Michael Moriarty	Chief Financial Officer
	Dustin Peach	IT Administrator
	Mary Beth Dennis	Director of Communications & Member Services
	Jason Ginn	Manager, Contract Resources
	Alan Q. Zaring	Attorney
	Barry Lindeman	EKPC
	Board Information	Copies of the following were provided to Board Members on October 20, 2023.
		<ol style="list-style-type: none"> 1. Agenda. 2. Proposed Minutes of September 22, 2023, Meeting 3. Communications and Cooperative Services Report 4. Finance, Accounting and Payroll Report 5. Billing and Customer Service Report 6. Information Technology Report 7. Power Delivery Report 8. Engineering Board Report 9. Internal Resources Operations Report 10. External Resources Operations Report 11. BP 302-General Fund Working Capital and Reserve Funds 12. BP 304-Signing of Checks and Initiation of Electronic Transfers 13. BP 320-Outstanding Checks 14. BP 900-Employment of Personnel

Safety Moment	Jason Ginn presented the safety moment on matching the appropriate equipment with the job to be performed.
Minutes	Upon unanimous motion, the Minutes of the September 22, 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>Moriarty presented the Accounting and Payroll reports.</p> <p>For September, Shelby Energy's TIER was 0.59 and its OTIER was 0.68. Power cost as a percentage of revenue for the month was 77.2%.</p> <p>The September 2023 check registers, credit card expenses, fleet card expenses, and Propane Plus financials were available for review.</p> <p>Moriarty also provided a medical insurance update.</p>
Billing and Customer Service	<p>Nanette McCarty reviewed the Billing and Customer Service Reports for September, 2023.</p> <p>There were 19 uncollectable Accounts for September, 2023, with July, 2023, cut-off dates, totaling \$2,679.78.</p> <p>A summary of those accounts was provided, and upon motion by Arnold, seconded by Taylor, those amounts were approved.</p> <p>The Collections Summary Report for September was presented. A total of \$2,210.66 was submitted for collection in August, with \$346.69 being collected by GLA and \$0.00 by Shelby Energy.</p> <p>Four estates received capital credit refunds in September, totaling \$3,698.64.</p>


Information Technology	Dustin Peach presented the IT Report for September, 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.
Power Delivery Report	Randy Stevens reviewed the Power Delivery Report for September, 2023. He presented updates on the Construction Work Plan budgets, right-of-ways, etc.
Engineering Report	Randy Stevens gave the Engineering Report for September, 2023. Noteworthy items included updates on Wieland, KCC/Shady Ray's and Stallard Springs. SAIDI and SAIFI numbers were also presented, and a report was given on the recent Long Run/Persimmon Ridge outage.
Internal Operations & Safety	<p>Randy Stevens presented the Internal Operations & Safety Report for September, 2023.</p> <p>There were 2 safety meetings in September and 5 job site inspections with zero findings.</p> <p>Mason provided updates on projects at Ardmore Crossing, where Section 4 is complete; Discovery Point and Walmart, which are complete; Koetter, Wieland and Enervenue, which has Phase 1 completed.</p>
External Resources Operations	Jason Ginn presented the External Operations and Safety Report for September, 2023. He discussed progress by Elliott crews, Wright Tree Service, and RDOF pole changes.
Discussion of Tower Point Lease	Michael Moriarty led discussion of possible assignment of the current cell tower lease to TowerPoint and the details of their offer.
Executive Session	Upon motion of Taylor, and second by Stratton, the Board entered into Executive Session with Zaring and Barry Lindeman of EKPC present.
Board Policies	<p>Bragg presented the following policies for consideration and approval:</p> <p style="padding-left: 40px;">BP 302-General Fund Working Capital and Reserve Funds BP 304-Signing of Checks and Initiation of Electronic Transactions BP 320-Outstanding Checks BP 900-Employment of Personnel</p> <p>Upon motion by Hargadon, and second by Joyce, the policy updates were unanimously approved.</p>
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 Thursday, November 16, 2023, at 9:00 a.m.



 ROGER TAYLOR, JR., Secretary-Treasurer

Approved:



 ASHLEY CHILTON, Chairman