


**SHELBY ENERGY COOPERATIVE, INC.**  
**Shelbyville, Kentucky**  
**Board of Directors' Meeting-October 23, 2025**

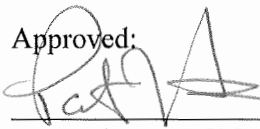
<b>Regular Meeting</b>	The following persons were present at 9:00 a.m., either in person or electronically.	
	<u>Directors:</u>	
	Pat Hargadon	Chairman
	Jeffrey Joyce	Vice-Chairman
	Roger Taylor	Secretary/Treasurer
	Wayne Stratton	Director
	Diana Arnold	Director
	Roby Foree	Director
	<u>Also Present:</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
	Mike Mason	Manager, Operations
	Mary Beth Dennis	Director of Communications & Member Services
	Dustin Peach	IT Administrator
	Alan Q. Zaring	Attorney
	Barry Lindeman	East Kentucky Power
	<b>Board Information</b>	<p>Copies of the following were provided to Board Members on October 17, 2025.</p> <p>Chairman Hargadon called the meeting to order.</p>
	<b>Safety Moment</b>	Wayne Stratton presented the Safety Moment on remembering to clean the inside of your windshield, especially with the low Autumn sun.
	<b>Minutes</b>	Upon unanimous motion, the Minutes of the September 25, 2025, meeting were approved, with suggested amendments.
	<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>
<b>Finance, Accounting &amp; Payroll</b>	<p>Michael Moriarty presented the Accounting and Payroll reports for September, 2025. For the month, the TIER was 4.62 and OTIER was 0.89. Power cost as a percentage of revenue for September was 66.8.</p> <p>The September 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>
<b>Billing and Customer Service</b>	<p>Jennie Pate reviewed the Billing and Customer Service Reports for September, 2025.</p> <p>This included a comparison of membership numbers for September, 2024, and September, 2025. The data shows 14,404 active members currently, compared to 14,229 one year ago.</p> <p>The Collections Summary Report for September was presented. A total of \$2,288.84 was submitted for collection, with \$386.08 being collected by GLA and \$80.00 by Shelby Energy.</p> <p>There were no capital credits issued in September.</p> <p>There were 16 uncollectable Accounts for September that were eligible for write-off.</p> <p>A summary of those accounts was provided, and upon motion by Taylor, seconded by Hargadon, those amounts were approved.</p>
<b>Information Technology</b>	<p>Dustin Peach presented the IT Report for September, 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>-Peach reported on his attendance at the KEC Incident Response meeting and the IT Association meeting.</li> </ul>

	-He also provided updates on miscellaneous projects, including the new firewall conversion which was completed the weekend of September 26.
<b>Power Delivery Report</b>	Randy Stevens reviewed the Power Delivery Report for September, 2025. He presented updates on the Construction Work Plan and Contractor Right-of-Way budgets.
<b>Engineering Report</b>	Dylan Staples gave the Engineering Report. He informed the Board that the Cooperative installed 28 new meters for the month. He also reported that the Cooperative will be reviewing all metering installations with CTs and PTs to ensure accuracy.
<b>Internal Resources Operations</b>	Mike Mason presented the Internal Resources Operations Reports for September, 2025.  He advised there were 2 safety meetings in September and 5 job site inspections, with no findings.
<b>Operations and Contract Resources</b>	Randy Stevens Ginn gave the Operations and Contract Resources Report for September, 2025.  He provided the Contract Manpower & Equipment tracking information, as well as updates on several projects.  Stevens also reported on the Lightning Project, red tag pole changes and RDOF progress.
<b>Executive Session</b>	Upon motion of Arnold, seconded by Joyce, the Board entered executive session.  Upon motion of Arnold, seconded by Joyce, the Board exited executive session.
<b>Board Policies</b>	Bragg and Zaring presented the following policies for consideration and approval:  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

	Upon motion by Arnold, and second by Joyce, 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 November 20, 2025, at 9:00 a.m.

  
 ROGER TAYLOR, JR., Secretary-Treasurer

Approved:  
  
 PAT HARGADON, Chairman