

CARROLL ELECTRIC COOPERATIVE, INC.

ANNUAL MEETING MINUTES

September 28, 2024

The Annual Meeting of the Members of Carroll Electric Cooperative, Inc., was held Saturday, September 28, 2024, at the Carroll County Fairgrounds.

President Sutton called the meeting to order at approximately 9:30 am. He then announced Connor Welch to sing the National Anthem as the Carroll Electric Cooperative linemen climbed a pole and did the raising of the flag. The pledge of allegiance was led by Manager Fenbers. Kevin Tullis, Board Secretary, gave the invocation.

Manager Fenbers introduced the Carroll Electric Trustees.

Kevin Tullis read the notice of the meeting and gave the devotion.

Manager Fenbers returned to the podium and asked for our Veterans to stand to be recognized and thanked them for their service.

A.J. Atkinson, Manager of Marketing and Member Services, announced the names of the Carroll Electric Cooperative scholarship winners and Youth Tour participants. Mangus Andrews from Conotton Valley and Haley Leslie from Carrollton High School each gave a speech about their Youth Tour experience and were very appreciative for the opportunity. Andrews said highlights of the trip for him included meeting federal legislatures and learning more about electric cooperatives. Leslie said even though she was taught in school about the Holocaust, visiting the Holocaust Museum in Washington D.C. made a lasting impact on her.

Manager Fenbers gave the People for People Fund report and explained .50 cents is the average monthly contribution. He explained how the "rounding up" process works and how a little change can go a long way. He stated there were no grants in 2023 due to the process of obtaining new board members. He stated \$12,700 has been granted in charitable contributions so far this year. There has been a total of \$943,528.71 granted to individuals and various organizations to help with hardships and projects since the program began. He thanked everyone for their participation in the People for People program.

President Sutton returned to the podium and asked if there were any additions or corrections to the minutes the registered members had received. The minutes were approved with a motion by Jan Howard and second given by Cory Rose.

President Sutton said there have been many changes through the years and he commended the staff of Carroll Electric and thanked the members that run for trustees. He explained they have been working on some housekeeping updates with the by-laws and 2017 was the last time there were any changes made. He also mentioned this is the first meeting when all incumbents ran uncontested. He said the main thing the membership wants is their billing to be as low as possible. He also spoke about residential solar power and how some contractors may not recommend contacting Carroll Electric for the facts. He emphasized that you are members, not customers, and how solar companies sometimes do not understand our rates. He asked the members to please contact the cooperative before signing any paperwork for solar. In closing, he thanked the members for attending their annual meeting.

Manager Fenbers returned to the podium and explained the primary thing we do at the annual meeting is the election of trustees and approve or deny changes to the code of regulations. He said the board has worked with attorneys for two years to make the proper changes. He stated that in 2023 there was \$538,000 in Capital Credits retired and the cooperative also finished in a good financial position with positive margins. He stated that sales have been down due to mild weather and that the right-of-way program expense was reduced from 2023 and so far, we have not had any storms. He also spoke of the delays and higher costs for materials due to the impact from COVID. He said the cooperative has learned to adapt and he is proud of his team for that. He said we will continue to work on aging infrastructure. He stated we replaced 33 year-old cable under Atwood Lake. He also explained how we have had to accommodate the influx of requests for pole changeouts to allow adequate height for more attachments for broadband. He said over the past two years we have had requests to attach to over 8,400 Carroll Electric poles and of these over 800

need to be replaced. He explained we have already replaced over 460 poles. This is also done at their expense, but it takes manpower. He said we realize our members need high speed internet connectivity so we are trying to accommodate these requests as quickly as we can. He said 3.2 million dollars has been collected so far from broadband to do the pole replacements. He also stated we are ahead of schedule with our right-of-way program and trees are the major cause of outages. He said we will be cutting the Petersburg and Ross substation areas next year. He explained animals are the next cause for outages, so we are installing animal guards on the poles when they are changed out. We are also numbering poles to help with the location. He asked for the members to pray for the linemen's safety during outages and explained how they are out in all kinds of weather to restore power. He said four linemen left for North Carolina to help with Hurricane Helene and to pray for their safety. He explained this is the second year working on the goals from the strategic plan. He also said there were no lost time accidents last year and one employee had surgery from an injury that occurred years ago. He announced that Jim Meyers, Ralph Smiley, Steve Ferrell and Deanna Smith retired last year and that Deanna is still working part-time. He also announced that Tim Dingess was promoted to Office Supervisor/IT and Sherry Noble was promoted to HR/Financial Services Manager. He also said that Brian Riggs and Taylor Wright were promoted to crew leaders. He recognized Al Rinehart for completing 25 years with Carroll Electric. He thanked the staff for their work. He also thanked the Carroll County Coffee Company for the coffee and juices and Ulman's Bakery for the donuts at today's meeting.

A.J. Atkinson returned to the podium and gave the Nominating Committee report and explained there are nine members and how they look for certain qualities such as character, education, skills and experience along with available time to offer. He said all districts were unopposed this year and they could not find anyone interested in running for the board.

Larry returned to the podium to introduce the Board candidates:

District 1 – Gary Snode  
District 4 – Harold Sutton  
District 8 – Vince Carter

Harold Sutton, Board Chairman asked for a motion to close. Jan Howland gave said motion and Christine Pontones gave the 2<sup>nd</sup>. The voting is officially closed. He also asked if there was any unfinished or new business, there being none, he asked for a motion to adjourn. Cory Rose gave the motion and the meeting was officially adjourned.

Coop Ballot announced the results of the election. Gary Snode, Harold Sutton and Vince Carter were elected for three -year terms. The energy credit drawings concluded the meeting.

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Kevin Tullis, Secretary/Treasurer

APPROVED BY:

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Harold Sutton, President