

## MINUTES OF MEETING OF BOARD OF DIRECTORS OF TRINITY VALLEY ELECTRIC COOPERATIVE, INC.

### **Recitation of Authority**

1. A regular meeting of the Board of Directors of Trinity Valley Electric Cooperative, Inc. was held at its corporate offices (Board Room) situated at 1800 Hwy 243 East in Kaufman, Texas, on May 25, 2021, at 1:00 p.m. pursuant to the call of the President.

### **Notice**

2. Notice of the meeting was duly and timely given to each Director.

### **Quorum**

3. The Directors present in person or via video at the meeting were Howard Tillison, Carolyn Minor, Jo Ann Hanstrom, Paul Weatherford, Jerry Priest, Dave Lang, and Ed Reeve.

### **Chairperson**

4. Jo Ann Hanstrom acted as Presiding Officer of the meeting and as the Recording Secretary.

### **Invocation**

5. Ed Reeve delivered the invocation.

### **Minutes**

6. The minutes of the Board of Directors meeting held on April 27, 2021, were presented to those present and approved upon proper motion by Dave Lang, second by Jerry Priest and a vote of the board.

### **Presentations, Oral Reports and Introductions**

7. (a) Open Forum – N/A

(b) Safety Report – Chad Marshall

(c) Control Issue – Infrared and UAV Inspection – Shayde Harrison

(d) Monthly Financials – Bobby White

(e) General Manager/CEO Report – Jeff Lane

## **Executive Session – Legal Matters, et al**

8. Upon proper motion by Carolyn Minor, second by Howard Tillison, the board voted to enter into executive session at 2:27 p.m. (break to 2:36 p.m.) to receive advice from counsel and consider pending and/or threatened litigation and matters associated therewith. The board requested the following persons to participate in the executive session: General Manager/CEO, Tony Watson, Bobby White, Donna Hindman and Legal Counsel. The following directors participated in the executive session: Howard Tillison, Carolyn Minor, Jo Ann Hanstrom, Paul Weatherford, Jerry Priest, Dave Lang, and Ed Reeve. The executive session ended and the regular session reconvened at 3:53 p.m.

## **Open Session**

9. Upon proper motion by Paul Weatherford, second by Ed Reeve, the board voted to return to open session.

## **Board Action Items**

10.(a) **Safety Report** – Upon proper motion by Ed Reeve, second by Carolyn Minor, the board voted to approve the safety report for April 2021.

(b) **Amendment and Restatement of Retirement Plans** – Upon proper motion by Howard Tillison, second by Carolyn Minor, the board voted to approve the Amendment and Restatement Retirement Plans.

(c) **Tool Substation Contract** – Upon proper motion by Howard Tillison, second by Ed Reeve, the board voted to approve the Tool Substation Contract.

(d) **Capital Credit Estate Retirement** – Upon proper motion by Paul Weatherford, second by Carolyn Minor, the board voted to approve the applicable Capital Credit Estate Retirement.

(e) **Retention of BSGM for Auditing Firm and 2021 Audits** – Upon proper motion by Ed Reeve, second by Carolyn Minor, the board voted to retain BSGM for Auditing Firm and 2021 Audits.

(f) **Line of Credit Increase with National Rural Utilities Cooperative Finance Corporation** – Upon proper motion by Dave Lang, second by Jerry Priest, the board voted to approve the Line of Credit Increase with National Rural Utilities Cooperative Finance Corporation and authorize Jeff Lane, General Manager/CEO, to execute any and all documents relating thereto.

(g) **Director Policy Reviews and Revisions** – Upon proper motion by Paul Weatherford, second by Jerry Priest, the board voted to approve the following:

- Director Policy 102 – Functions of the Board of Directors
- Director Policy 103 – Delegations of Authority From the Board of Directors to the General Manager/CEO
- Director Policy 104 – Board of Directors – General Manager/CEO Relationship
- Director Policy 104-1 – Board of Directors – Problem Resolution Process
- Director Policy 121 – Board of Directors Code of Ethics and Conduct
- Director Policy 123 – Board of Directors Strategic Planning Policy
- Director Policy 131 – New Director Orientation

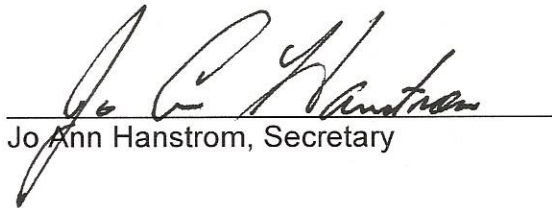
#### **Next Board Meeting and Related Items**

11. The next board meeting is scheduled on June 22, 2021, in Athens.

#### **Adjournment**

12. Upon proper motion by Dave Lang, second by Ed Reeve, the board voted to adjourn the meeting at 4:07 p.m.

Dated: May 25, 2021.



Jo Ann Hanstrom, Secretary