

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 Community Room situated in Athens, Texas, on September 27, 2022, at 1:00 p.m. pursuant to the call of the Chairman.

Notice

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

Quorum

3. The Directors present at the meeting were Howard Tillison, Carolyn Minor, Jo Ann Hanstrom, Paul Weatherford, Jeff Priest, Ed Reeve, and Jack Endres.

Chairperson

4. Howard Tillison, as Chairman, acted as Chairperson of the meeting and Jo Ann Hanstrom acted as Secretary of the meeting.

Invocation

5. Bobbi Byford delivered the invocation.

Minutes

6. The minutes of the Board of Directors meeting held on August 23, 2022, were presented to those present and approved upon proper motion by Ed Reeve, second by Jack Endres and a vote of the board.

Presentations, Oral Reports, and Introductions

7. (a) Safety Report – Chad Marshall
- (b) Control Issue – Shannon Anderson
- (c) Monthly Financials – Bobby White
- (d) General Manager/CEO Report – Jeff Lane

Executive Session

8. Upon proper motion by Jo Ann Hanstrom, second by Ed Reeve, the board voted to enter into executive session at 3:49 p.m. to consider and discuss legal matters and related activities. The board requested the following persons to participate in the executive session: General Manager/CEO, Tony Watson, Donna Hindman, Bobby White, and Legal Counsel. The following directors participated in the executive session: Howard Tillison, Carolyn Minor, Jo Ann Hanstrom, Paul Weatherford, Jeff Priest, Ed Reeve, and Jack Endres. The executive session adjourned at 4:56 p.m.

Open Session

9. Upon proper motion by Ed Reeve, second by Jeff Priest, the board voted to return to open session at 5:04 p.m.

Board Action Items

10. (a) **Safety Report** – Upon proper motion by Jack Endres, second by Ed Reeve, the board voted to approve the safety report for August 2022.

(b) **Employee Insurance Coverage** – Upon proper motion by Jack Endres, second by Ed Reeve, the board voted to approve the NRECA renewal for Employee Insurance Coverage.

(c) **AON Compensation Study** – Upon proper motion by Paul Weatherford, second by Jo Ann Hanstrom, the board voted to approve the AON recommendations for the employee compensation for November 2022 through October 2023.

(d) **Capital Credit Estate Retirement #1** – Upon proper motion by Paul Weatherford second by Carolyn Minor, the board voted to approve capital credit estate retirement request #1.

(e) **Capital Credit Estate Retirement #2** – Upon proper motion by Jack Endres, second by Jeff Priest, the board voted to approve capital credit estate retirement request #2.

(f) **Capital Credit Estate Retirement #3** – Upon proper motion by Jo Ann Hanstrom, second by Carolyn Minor, the board voted to approve capital credit estate retirement request #3.

(g) **Rayburn Subscription Agreement** – Upon proper motion by Jack Endres, second by Jeff Priest, the board voted to approve a 100% Subscription Share of market products, which may be purchased in multiple transactions from January 1, 2023 through December 31, 2027.

(h) **CFC Region 10 Voting Delegate & Alternate** - Upon proper motion by Carolyn Minor, second by Jo Ann Hanstrom, the board voted to designate Ed Reeve as the Delegate for the upcoming CFC District 10 Meeting to be held during the NRECA 2022 Regional Meeting in October. An Alternate was not appointed.

(i) **NRECA Region 10 Voting Delegate & Alternate** - Upon proper motion by Carolyn Minor, second by Jack Endres, the board voted to designate Ed Reeve as the Delegate for the upcoming NRECA Region 10 Meeting to be held during the NRECA 2022 Regional Meeting in October. An Alternate was not appointed.

(j) **NISC Conversion** - Upon proper motion by Jo Ann Hanstrom, second by Jack Endres, the board voted to approve the conversion of the Cooperative's billing, accounting, capital credit, and associated products from Meridian to NISC.

Next Board Meeting and Related Items

11. The next board meeting is scheduled on October 18, 2022, in Kaufman, Texas.

Adjournment

12. Upon proper motion by Jack Endres, second by Carolyn Minor, the board voted to adjourn the meeting at 5:29 p.m.

Dated: September 27, 2022


Jo Ann Hanstrom, Secretary