

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 December 20, 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, Jo Ann Hanstrom, Jeff Priest, Ed Reeve, and Jack Endres. Paul Weatherford attended online. Carolyn Minor was absent.

Chairperson

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

Invocation

5. Ed Reeve delivered the invocation.

Minutes

6. The minutes of the Board of Directors meeting held on November 22, 2022, were presented to those present and approved upon proper motion by Jeff Priest, second by Ed Reeve and a vote of the board.

Presentations, Oral Reports, and Introductions

7. (a) Safety Report – Donna Hindman
- (b) Control Issue – Gary Sherrard
- (c) Monthly Financials – Bobby White
- (d) General Manager/CEO Report – Jeff Lane
- (e) Rayburn Presentation – David Naylor

Executive Session

8. Upon proper motion by Jo Ann Hanstrom, second by Jack Endres, the board voted to enter into executive session at 2:39 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, Jo Ann Hanstrom, Jeff Priest, Ed Reeve, and Jack Endres. Paul Weatherford attended online. Carolyn Minor was absent. The executive session adjourned at 3:20 p.m.

Open Session

9. Upon proper motion by Ed Reeve, second by Jeff Priest, the board voted to return to open session at 3:21 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 November 2022.

(b) **2023 Budget & Work Plan** – Upon proper motion by Paul Weatherford, second by Ed Reeve, the board voted to approve the 2023 Budget and Work Plan.

(c) **Capital Credit Estate Retirement #1** - Upon proper motion by Ed Reeve, second by Jack Endres, the board voted to approve capital credit estate retirement request #1.

(d) **Capital Credit Estate Retirement #2** - Upon proper motion by Jack Endres, second by Ed Reeve, the board voted to approve capital credit estate retirement request #2.

(e) **Economic Development Grant Request – City of Kaufman \$25,000 onetime payment** – Upon proper motion by Jo Ann Hanstrom, second by Paul Weatherford, the board voted to approve the economic development grant request and onetime payment to the City of Kaufman in the amount of \$25,000.

(f) **Board Resolution Honoring Deb Jackson** - Upon proper motion by Ed Reeve, second by Jeff Priest, the board voted to approve the Resolution of Appreciation recognizing Deb Jackson's dedication to the Cooperative.

(g) **CFC Guaranty** – Upon proper motion by Jack Endres, second by Jo Ann Hanstrom, the board voted to approve CFC Guaranty for Rayburn members.

(h) **Rayburn DER Program Subscription Agreement** - Upon proper motion by Jack Endres, second by Jo Ann Hanstrom, the board voted to approve a subscription to the Rayburn DER Program.

(i) **Rayburn Sherman Subscription Agreement** - Upon proper motion by Jeff Priest, second by Jo Ann Hanstrom, the board voted to approve the Subscription Agreement for the Sherman Power Plant.

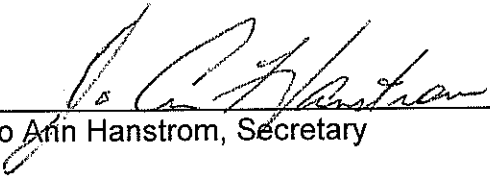
Next Board Meeting and Related Items

11. The next board meeting is scheduled on January 24, 2023, in Kaufman, Texas.

Adjournment

12. Upon proper motion by Jack Endres, second by Ed Reeve, the board voted to adjourn the meeting at 3:36 p.m.

Dated: December 20, 2022.



Jo Ann Hanstrom, Secretary