

TRI-COUNTY RURAL ELECTRIC COOPERATIVE, INC.
ANNUAL MEETING
July 25, 2023

MINUTES

CHAIRMAN GERALD KRINER called the meeting to order at 1:00 P.M. Chairman Kriner welcomed the members to the 87th Annual Meeting of Tri-County Rural Electric Cooperative.

DIRECTOR NICHOLAS REITTER gave the invocation and led the group in the Pledge of Allegiance.

CHAIRMAN KRINER thanked Nicholas Reitter for his years of service on the Board of Directors for the Cooperative. He then advised that the purpose of the annual meeting is to conduct and/or announce the results of the election of directors, present annual reports, and transact other business submitted following the proper procedure.

CHAIRMAN KRINER introduced the Board of Directors and special guests.

SECRETARY/TREASURER GEISER presented the Proof of Mailing of the Official Notice, a copy of which is filed with the official minutes.

SECRETARY/TREASURER GEISER gave the Secretary/Treasurer's Report. Secretary Geiser reported that Tri-County continues to operate in a sound financial condition.

CHAIRMAN KRINER provided the Chairman's Report. Chairman Kriner mentioned despite skyrocketing inflation and other challenges, Tri-County has worked diligently to maintain good financial shape. Chairman Kriner mentioned after the cooperative went five years without a rate adjustment, in 2023 Tri-County implemented a rate adjustment due to a drastic increase in the cost of power as well as the cost to maintain our electric system. Chairman Kriner mentioned the construction of our Tri-County's new headquarters building is now complete. Chairman Kriner announced the connection of Tri-Co Connections 5,000th broadband customer and mentioned the pride he takes in the impact that the Cooperative and Tri-Co Connections have made in the lives of those connected with Broadband service. Chairman Kriner spoke about the Youth Tour and introduced the Youth Tour students. Chairman Kriner thanked the members for their support and for coming to the annual meeting.

CHAIRMAN KRINER introduced Rachel Hauser and Aaron Young, Co-CEOs of Tri-County.

Co-CEO HAUSER thanked the members for joining the annual meeting and recognized staff and employees for their hard work to prepare for the annual meeting. CEO Hauser mentioned that safety takes top priority at Tri-County. Over the past year, employees visited more than 15 schools and provided electric safety demonstrations to over 1,000 fourth and fifth-grade students and teachers. Tri-County also conducted multiple hotline trailer high-voltage demonstrations across the territory for community groups. CEO Hauser mentioned there will be a hotline demonstration at 2:30 P.M. under the grandstands. CEO Hauser mentioned that in 2020, Tri-County created a scholarship program for students enrolled in electric technology or electric utility-related studies. Two students were awarded scholarships in 2023: Trent Achey and Kory Schucker. CEO Hauser mentioned that in 2022, Tri-County inspected 8,000 poles as part of the annual inspection process to ensure pole health and stability. Over 1,000 poles were replaced throughout the year. CEO Hauser mentioned Tri-County's robust right-of-way program also made significant progress throughout the year. Over 250 miles of right-of-way were cut, focusing on removing high-risk trees from falling on electric lines. CEO Hauser mentioned in 2022 and 2023, Tri-County's projects were making significant reliability improvements to the circuit from the Ayers Corners substation. That line will become overhead in the coming months, which will allow better safety and reliability concerns. CEO Hauser mentioned the rate adjustment in 2023 was due to a drastic increase in the cost to purchase power as well

as skyrocketing material costs. CEO Hauser mentioned Tri-County is exploring ways to address grid reliability and resiliency.

Co-CEO YOUNG thanked the members for joining the annual meeting. CEO Young introduced a few employees from Tri-Co Connections. CEO Young mentioned coverage has been added in 5 additional markets and 1,800 miles of fiber has been built. CEO Young announced the addition of Tri-Co Connections 5,000th broadband subscriber. CEO Young mentioned the shortage of equipment in 2022, but those challenges did not stop the team from building fiber. CEO Young mentioned that in 2022, through donations from vendors and partners, Tri-Co Connections was able to give back over \$20,000 to two charities: The Abuse and Rape Crisis Center and Futures Community Support Services. CEO Young touched base on the FCC award-winning Senior 2 Senior program, allowing a senior from high school to teach a senior citizen computer and internet awareness. CEO Young mentioned in the past 3 years, Tri-Co Connections has enhanced the lives of 5,100 members. CEO Young mentioned that in 2022, the turnup of the 350-mile 100GBPS ring was completed, which will provide a long-term reliable, and redundant service to all areas of the membership. CEO Young touched base on Tri-Co Connections launch of the Whole Home Control package. This allows members to defend their homes against viruses, malware, and malicious content and protect children's devices from accessing harmful content online. CEO Young announced the launch of five new markets: Butler Hill, Morris, English Center, Liberty, and Nelson. CEO Young mentioned Jackson Center and Mainesburg areas should see fiber being connected and can expect installations in the future. CEO Young mentioned Columbia Crossroads, Milan, and Ayers Corners should be ready for installation in 2024. CEO Young mentioned anyone that who may have questions regarding fiber can speak to a Tri-Co Connections employee located at the TCC booth following the annual meeting.

Co-CEO YOUNG introduced Attorney Terra Koernig.

ATTORNEY TERRA KOERNIG reviewed the election process and introduced the Election and Credentials Committee. Attorney Koernig asked the Election & Credentials Committee Chairman Justin Shaffer to come to the podium.

E & C COMMITTEE CHAIRMAN JUSTIN SHAFFER addressed the membership and presented the committee report stating that the election was fairly and impartially conducted.

All 3 candidates ran unopposed and received a majority vote. Therefore, the elected directors for three-year terms are District 3, Michael Filer; District 5, Matthew Whiting; and District 9, Lowell Geiser.

CHAIRMAN KRINER invited Co-CEOs Hauser and Young to the podium to answer any questions the members had asked during the business meeting. Kriner also mentioned CEO Hauser and CEO Young will be available from 3:00 – 4:00 P.M. to answer any additional questions. Members commented regarding:

- A member asked if there was a net metering program. CEO Hauser responded that Tri-County does have a net metering program. Staff can help answer any questions and walk members through what is needed for the process. There is also information on our website.
- A member asked why their billing was erratic. CEO Hauser responded that this was due to having an issue with our underground over the course of the last month, which caused us to take the reading at a different time. This was a one-time issue and will not be experienced again.
- A member asked if there will be an open house at the new headquarters building. CEO Hauser responded that an open house is not scheduled at this time. The headquarters is operational, but we are still adding finishing touches. Members are welcome to stop by the office anytime Monday through Friday from 7:30 A.M. to 4:00 P.M.
- A member asked if Tri-Co Connections will receive any of the funds from the \$1.16 billion in broadband funding. CEO Young responded that it is still too early to determine. We still need to see the guidelines and background regarding the funding.

- Members asked when installations will take place in Millerton and Slate Run. CEO Young responded that Millerton would take place in the 4th quarter of 2023, Slate Run installations would take place at the end of 2023, or early 2024, and Troy will take place in the Spring of 2024.

CHAIRMAN KRINER adjourned the meeting at 1:52 P.M.

RESPECTFULLY SUBMITTED:

Secretary

Date