

DRAFT
To be approved by Members at the 2023 Annual Meeting

COWETA-FAYETTE ELECTRIC MEMBERSHIP CORPORATION
ANNUAL MEETING OF MEMBERS
October 8, 2022

The 75th Annual Meeting of Members of the Coweta-Fayette Electric Membership Corporation was held at the headquarters office of the Coweta-Fayette EMC in Palmetto, Georgia, on October 8, 2022, beginning at 9:00 a.m. in accordance with the bylaws of the Corporation and a notice of the Annual Meeting was mailed by the Secretary of the Corporation.

As part of the opening ceremony, Scout Troop 2258 presented the colors and led the Pledge of Allegiance, Northgate High School Band played the National Anthem. Douglas B. Warner recognized our veterans and those serving in the military, our first responders, and our linemen who received a standing ovation from the crowd while the band played America the Beautiful.

Attorney Douglas B. Warner served as Meeting Chairman and called the meeting to order. The agenda, published in the Official Notice, was adopted for the meeting.

J.R. Smallwood, Pastor of Solid Rock Baptist Church in Newnan, gave the invocation.

There were two separate drawings for prizes donated by numerous suppliers and contributors.

Chairman Warner introduced the Coweta-Fayette EMC Board of Directors, the corporate counsel, and the Relyco Board. He then introduced Board Chairman, Jim Fulton, to present the opening remarks.

Coweta-Fayette EMC Board Chairman, James W. Fulton, III, welcomed everyone to the Annual Meeting. He shared highlights and events of the previous year and reported that the co-op continues to be in a very strong financial position. Rates continue to be lower than the average rates of co-ops of similar size and local competitors. He pointed out that we are one of the few electric co-ops in the country to consistently experience growth. We continually update our technology, operating systems, procedures, and facilities to provide members with reliable, safe, and affordable electric service. In addition, we're committed to initiating and utilizing green technologies for members to take advantage of. He reiterated the board directors' and employees' continued commitment to our members.

Chairman Warner introduced President & CEO Chris Stephens.

CEO Stephens welcomed (in Spanish) the special guests from CFEMC's Sister Co-op in Costa Rica Coopeguanacaste, an electric cooperative in the province of Guanacaste located in the northwestern region of Costa Rica. Through NRECA's International program, we learn and help teach skills through shared experiences with each other. CFEMC has coordinated and led fundraising events to send linemen to Costa Rica to help build service to remote villages and schools that would never receive electricity without this kind of assistance.

Chairman Warner introduced True Natural Gas Board Chairman, J. Neal Shepard, Jr.

TNG Board Chairman Shepard gave a report of the "for profit" company with its sole stockholder being Coweta-Fayette EMC. TNG markets natural gas throughout Georgia with the help of its marketing partners, Sawnee EMC in Cumming, Georgia, and locally with Newnan Utilities. TNG celebrates its 20th year providing natural gas to our customers throughout the state. This year has presented many challenges with natural gas prices increasing

more than 300% since the COVID pandemic began in 2020. True Natural Gas staff is expecting more volatility this winter and are looking at all options to help lessen the stress of these extraordinary times in the market. Next year, TNG plans to install a 2.46 MWh battery storage system at the Michael C. Whiteside Solar Plant, to be able to dispatch solar energy precisely when its needed rather than only when the sun is shining.

Chairman Shepard was joined on stage by Coweta-Fayette EMC Board Chairman Fulton who accepted a check in the amount of \$65,000.00 representing a “dividend” to its sole shareholder, Coweta-Fayette EMC. The dividend will go toward reducing power costs to C-F EMC members. A total of \$1,907,420 in dividends have been returned from TNG to C-F EMC.

Chairman Warner introduced Coweta-Fayette Trust Board Chairman, Alice Reeves.

Chairman Reeves gave a report on Coweta-Fayette Trust which administers the Operation Round-Up program and introduced members of the Coweta-Fayette Trust Board of Directors. Since 1993 the program has contributed over \$6 million back into the community. That includes more than \$1.2 million in college and technical school scholarships and over \$500,000 to the “Bright Ideas” program that funds teachers’ innovative classroom projects. She also mentioned a special thank-you to the 32,000 Members who participate in Operation Round-Up by contributing an average of about \$6.00 each year.

Chairman Warner called on Daniel C. Langford, Jr., Secretary of the Coweta-Fayette EMC Board of Directors who reported members could register and pick up their door prize at any of the CFEMC offices October 3rd through 7th 2022. There were 616 members who pre-registered at the offices the week prior and 634 members registered in person today totaling 1,250 members registered which exceeds the 300-quorum requirement in accordance with the bylaws. A list of registered members shall be kept in the official records of the corporation.

Chairman Warner read the Official Notice of the Annual Meeting. A copy of the notice of the meeting is attached hereto and made a part hereof.

Chairman Warner reminded everyone that the minutes of the 2021 Annual Meeting were posted on Coweta-Fayette EMC’s website www.utility.org. He asked for questions or comments, and there being none, upon a motion made and duly seconded, and by unanimous consent, the reading of the minutes of the 2021 Annual Meeting of members were adopted and dispensed with.

Chairman Warner called on Coweta-Fayette EMC President & CEO, Chris Stephens, to present the annual report.

CEO Stephens reported that for the past two years, due to the COVID-19 Pandemic, we held drive-thru annual meetings, and the business sessions were virtual. So, we are thrilled to be able to share this time of fellowship and update you on the EMC’s activities in person this year.

Interest in renewable and alternative energy is growing, and CFEMC has been a proponent of green technology since becoming a founding member of Green Power EMC over 20 years ago. We were the first renewable energy provider in the state of Georgia and know it is important to prepare the next generation for jobs in this field. That’s why we created the Alternative Energy Summer Adventure Tour for Teachers. The tour provides an educational experience centered around the growing demand for alternative energy options. We were excited to partner with the Coweta County School System in 2021 to host the first-ever three-day experience for local teachers, specifically in the fields of science, technology, engineering, and mathematics (STEM). The hands-on program offered dynamic, in-person sessions with valuable insight into the future of alternative energy sources, sustainability, and innovation. The tour expanded this year to include teachers from all the counties served by CFEMC. Since its inception over 60 teachers have taken part in this innovative and interactive tour. It’s

received national attention as well. This past May, CFEMC was honored to receive the Edgar F. Chestnutt Award for Best Total Communication Program from the National Rural Electric Cooperative Association. We're excited to continue this program in the coming year and provide resources for teachers to share information in an engaging and interactive way with their students.

Clean electricity is also getting a lot of attention. It's electricity generated from zero-emission sources, like renewables or other carbon-free sources. Our power supply mix already includes energy produced from renewables from facilities all over the state that includes solar, landfill gas, hydro and wood waste. Solar will make up 10% of our capacity by the end of this year. In addition to renewables, we are participating in two new carbon free nuclear units at Plant Vogtle in Waynesboro, GA. These resources will further reduce our demand for coal and natural gas. In fact, by 2025, over 60% of our generated electricity will be carbon free.

In addition, through our partnership with our totally owned subsidiary, True Natural Gas, we are able to offer our members our *Smart Choice Solar* program. Through *Smart Choice Solar*, you can participate in the Michael C. Whiteside Solar Plant located in Heard County, a community solar project constructed by True. Your participation allows you to purchase a portion of the solar energy output without the upfront investment of installing solar panels at your home. It's also a great way for our members who don't own their homes or have the ideal setting for solar panels to participate in renewable energy.

We continue to be committed to exploring ways to make renewable and carbon-free energy a part of our balanced energy mix, but we know that can come at the expense of reliability. Reliability ranks as one of the most important issues to our members. We must continue to invest in upgrades and maintenance of our distribution system while also making sure we have reliable sources of generation. Renewable generation sources are intermittent. The sun does not always shine, and wind does not always blow, besides wind is not currently a viable option in Georgia. We must have sources that are not only reliable, but that can be quickly dispatched to meet the needs of our members. We must also have base load generation that is available 24/7.

This past July, CFEMC's electric system set a new peak demand. We met this demand without any problems, thanks to our solid system design, great technology, a knowledgeable staff, and reliable generation sources. A peak demand is simply the greatest demand placed on an electric system at a given time. CFEMC's system is built to provide you with electricity when you need and want it. We will continue to take advantage of technological advances and market opportunities as they become available to meet the growing demand for clean energy while ensuring the availability and reliability of your power supply.

We must balance all of this with affordability. CFEMC is experiencing inflation just like you. Along with all electric utilities across the country, we are seeing increases in the fuel for generation of electricity, especially natural gas and coal. CFEMC's board of directors approved a natural gas hedging policy in 2020 to help manage the volatility of the natural gas market and the impact it has on our purchased power costs. Even though this policy has resulted in savings of nearly \$6.5 million dollars this year, increased natural gas prices have still resulted in our power cost per kWh to increase by 25% this past August compared to August of 2021. The board of directors and staff are keenly aware of the impacts this cost increase has on our members and we will continue to manage everything within our control to help keep energy affordable and reliable.

In addition to providing electric service and member programs, we are also very concerned about the communities we serve. We live and raise our families here too. Through CFEMC's economic development efforts and involvement with local non-profits, we're working to enhance the quality of life for our members, and employees.

This year, Operation Round Up reached a new milestone. Since its inception in 1993, we've distributed over \$6 million dollars through grants to organizations, individuals, schools as well as scholarships. Our Operation

Round-Up program helps the most vulnerable members of our community by assisting local agencies that meet their needs. By simply choosing to opt in, you can “round up” your energy bills to the next whole dollar and help others right here in our community. Thank you to the over 32,000 members who currently participate in this great program.

We also invest in our area youth. Every year, CFEMC recognizes outstanding high school students by providing a valuable leadership development program, the Washington Youth Tour. This tour was established by America’s electric cooperatives to inspire and educate our youth. After a virtual tour in 2021, the program returned to its original, in-person format this year and delegates experienced a week-long trip to Washington D.C. There were 70 students from 26 Georgia EMCs who joined hundreds of other students from across the country and attended the Washington Youth Tour this past June. Niyah Cameron, a rising senior at Whitewater High School; and Jackson Terrell, a rising senior at Newnan High School, represented CFEMC.

Our attitude of service extends well past our county lines. While Coweta-Fayette EMC’s service territory has not experienced extreme weather so far this year, some of our sister cooperatives have not been so lucky. In January, we sent crews to help Habersham EMC, located in north Georgia, and Rappahannock EMC located in Fredericksburg, VA, after winter storms swept through their service areas. Most recently, CFEMC crews are currently assisting Lee Electric Cooperative in North Fort Myers, Fl and we also sent crews to Conway, SC to assist Horry Electric Cooperative after hurricane Ian wreaked havoc on their systems. This mutual aid is one of our guiding principles, “cooperation among cooperatives.” In our time of need, other cooperatives have always assisted us.

In closing, we were built and led by the members we serve. We’ve been tested by storms and pandemics, but CFEMC puts people first, not just during tough times, but all the time. Over the years, our charitable efforts, our ability to aid sister co-ops, our support of local schools and youth have built a strong foundation, for not only the EMC to continue to grow, but for our communities as well. Building a strong future is, and will remain, a priority. As a local business, we are proud of our role in helping bring good things to our community. While the larger environment in which we operate is constantly changing, one thing remains constant, working together with the members we serve. We will continue to be a catalyst for good.

Since there was no old business to come before the meeting, Chairman Warner asked for a motion to adopt the annual report of the meeting. A motion was made and seconded and the annual report was unanimously adopted.

CEO Stephens presented the following employee/director service awards:

5 Years	10 Years	20 Years	30 Years
Chase Birch	Jason Edmondson	Curtis Baker	Jody Hand
Jennifer Crowdis	Jamie Guy	Andrew Betts	Marsha McDaniel
Hans Galm	Fallon Johnson	Willie Freeman	Brad Sears (Board Attorney)
Brittany Hindman	Brad McGinnis	Rick Owens	Doug Warner (Board Attorney)
Nicky Jerard	Jeff Mitchell	Jay Sewell	
Bernard Knox	Marsha Oliver	Jessica Williams	35 Years
Michael Linder		Douglas Worley	Bobby Smith
Wesley Long	15 Years	Ross Henry (Board Director)	David Tillery
Melissa Meacham	Dee Payton		
Lynn North	Alfred Perry	25 Years	
David Perez	Lee Phillips	Jerome Arrington	
Chellie Phillips	W.F. Anthony Woodard	Tammy Rogers	
Monica Ward			
Tanner Webb			
Mitch Winn			
Greg Wright			

Pursuant to notice as required by the bylaws of the Coweta-Fayette Electric Membership Corporation, a meeting of the Nominating Committee was held on August 3, 2022. This committee was appointed by the Board of Directors of the Cooperative pursuant to the bylaws. Their purpose was to nominate directors for three-year terms each to fill the expired terms of Mr. Therol R. Brown, Seat 1, Fayette County, Mr. Daniel C. Langford, Jr., Seat 2, Fayette County, and Mr. J. Neal Shepard, Jr., Seat 1, Coweta County. Annual Meeting Chairman Warner read the full report of the Nominating Committee, a copy of which is attached hereto, and made a part of these minutes. The Committee nominated the following three persons: Mr. Therol R. Brown, Seat 1, Fayette County, Mr. Daniel C. Langford, Jr., Seat 2, Fayette County, and Mr. J. Neal Shepard, Jr., Seat 1, Coweta County. There being no other nominations by petition or otherwise pursuant to the bylaws, Annual Meeting Chairman Warner declared them duly elected.

Since there was no opposition for Mr. Therol R. Brown, Seat 1, Fayette County, Mr. Daniel C. Langford, Jr., Seat 2, Fayette County, and Mr. J. Neal Shepard, Jr., Seat 1, Coweta County, Chairman Warner declared them duly elected to serve another three-year term.

The lucky winner of the 12 months Relyco basic residential security monitoring donated by Relyco was Rock Springs Baptist Church. Samuel Laurney won a gas grill as the True Natural Gas prize.

All members who registered in person were included in Coweta-Fayette EMC's grand prize drawing to receive a \$1,000.00 credit on the electric bill. The lucky winner of CFEMC's grand prize was Willie Mae Deering of Newnan.

Chairman Warner announced there was no further business to come before the meeting. Upon motion made and duly seconded, the meeting was adjourned.

Attachments: Official Notice of the 2022 Annual Meeting
2022 Nominating Committee Report



Coweta-Fayette

Official Notice

**Annual Members' Meeting of Coweta-Fayette
Electric Membership Corporation
Palmetto, Georgia October 8, 2022**

YOU ARE HEREBY notified that the Annual Meeting of the Members of the Coweta-Fayette Electric Membership Corporation will be held on Saturday, October 8, 2022, at the Coweta-Fayette EMC office near Palmetto. Action will be taken on the following:

1. The report of Officers, Directors, and Committees.
2. Change of bylaws that might come before the members.
3. All other business which may come before the meeting or any adjournment thereof.
4. The election of three Directors of the Cooperative for a term of three (3) years. The three Directors nominated by the Committee on Nominations appointed by the Board of the Cooperative pursuant to the bylaws are:

Seat 1
Fayette County
Therol R. Brown

Seat 2
Fayette County
Daniel C. Langford, Jr.

Seat 1
Coweta County
J. Neal Shepard, Jr.

Registration will begin at 9:00 a.m. and **end at 11:00 a.m.**

*Daniel C. Langford, Jr., Secretary-Treasurer,
Coweta-Fayette Electric Membership Corporation*

Important!

Please bring the top section of this page to the Annual Members' Meeting on Saturday, October 8, or to any EMC location Oct 3-7, 2022 to be registered. This panel will be your means of participating in the registration process. Only the name appearing above the address on this page will be allowed to participate in the drawing of prizes. Door prizes will be awarded and winners will be notified by phone.



Coweta-Fayette Electric Membership Corporation

807 Collinsworth Road • Palmetto, Georgia 30268-9442 • Phone 770-502-0226 • www.utility.org

August 3, 2022

GEORGIA, COWETA COUNTY

Pursuant to a notice as required by the Bylaws of the Coweta-Fayette Electric Membership Corporation, a meeting of the Nominating Committee, composed of Mr. Richard R. Harp, Mrs. Irene Edwards, Mr. Tommy Matthews, Mrs. Fran C. McElwaney, Mr. Charles R. Sykes, Jr., Mr. Marion Smith, Mr. Douglas L. Campbell, Mr. Brad Nolen, and Mr. James W. Beavers, met at the office of the Cooperative located at 807 Collinsworth Road, Palmetto, Georgia, on August 3, 2022 at 10:30 a.m. for the purpose of nominating three directors for three-year terms, all in accordance with the provision of the Bylaws of the Corporation.

Upon motion made and duly seconded and unanimously adopted by the Nominating Committee, Mr. Richard R. Harp was elected Chairperson and Mrs. Irene Edwards was elected Secretary.

The meeting was called to order by Chairperson Harp. Discussion followed with reference to nominating three directors for three-year terms each to fill the terms of Mr. Therol R. Brown, Seat 1, Fayette County, Mr. Daniel C. Langford, Jr., Seat 2, Fayette County, and Mr. J. Neal Shepard, Jr., Seat 1, Coweta County, whose terms expire October 8, 2022.

Upon motions duly made, seconded and unanimously adopted by the Nominating Committee, Mr. Therol R. Brown, Seat 1, Fayette County, Mr. Daniel C. Langford, Jr., Seat 2, Fayette County, and Mr. J. Neal Shepard, Jr., Seat 1, Coweta County, were nominated to serve as directors of the Coweta-Fayette Electric Membership Corporation for three-year terms each.

There being no further business to come before the Committee, upon motion made and duly seconded, the meeting was adjourned.

Richard R. Harp, Chairperson
2022 Nominating Committee





**Coweta-Fayette
Electric Membership Corporation**

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August 3, 2022

I, Irene Edwards, Secretary of the Nominating Committee, do hereby certify that the attached is a true and correct copy of the minutes of the meeting held by the Nominating Committee at the office of the Cooperative on August 3, 2022, in accordance with the provisions of the Bylaws of the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Cooperative, this 3rd day of August 2022.

A handwritten signature in blue ink, appearing to read 'Irene Edwards', is written over a horizontal line.

Irene Edwards, Secretary
2022 Nominating Committee

