

COWETA-FAYETTE
ELECTRIC MEMBERSHIP CORPORATION
BOARD OF DIRECTORS
REGULAR MONTHLY MEETING

February 25, 2025

The Board of Directors of Coweta-Fayette Electric Membership Corporation met at the office of the Cooperative in Palmetto, Georgia, at 1:30 p.m. on Tuesday, February 25, 2025, with Board Chairman Neal Shepard presiding.

The following members of the Board were present:

Therol R. Brown	James W. Fulton, III	Don Harris
Ross Henry	James Lee Hunter	Daniel C. Langford, Jr.
Alice J. Mallory	J. Neal Shepard, Jr.	Mildred Winkles

Also present were President & CEO, Chris Stephens, CFO, Brandee Holt, and Attorney, Doug Warner.

The meeting was opened with prayer.

Minutes of the regular board meeting on January 23, 2025, were approved by unanimous vote.

Neal Shepard, CFEMC Board Chairman, provided the following report:

- 1) Review FYI Information
- 2) Reminders of Upcoming Dates and Events

Lee Hunter, True Natural Gas Vice Chairman provided the following report from TNG:

- 1) TNG Financial Highlights Update
- 2) TNG had positive customer growth for February 2025
- 3) TNG's Customer Loyalty Program – 69.88% of residential customers received True Rewards in January 2025.

Chris Stephens, CFEMC President & CEO, provided the following reports:

- 1) Monthly Safety Report
- 2) Monthly Outage Report
- 3) Gas Hedges Update
- 4) Forecasted Purchase Power Cost
- 5) Solar Legislation Update
- 6) Data Center Legislation Update
- 7) 2024 Franchise Tax
- 8) Freyr Update
- 9) Upcoming Dates and Events

Finance Committee Chairman, Dan Langford presented the following reports:

1) Wholesale Power Cost Adjustment

Based on the 2025 Budget, the Wholesale Power Cost Adjustment will remain at \$0.0000 for March 2025.

2) ACTION ITEMS:

- Bills and Accounts Paid January 2025
- Board Per Diems January 2025
- Work Orders January 2025 Total \$2,164,785.29
- New Memberships January 2025 - 605 new members / net 79

3) Highlights presented – RUS Form 7 Financial and Statistical Report for January 2025

4) TIER remains strong, and Equity Ratio is 46.44% for January 2025.

On a motion by the Finance Committee, the Board voted unanimously for approval of the financial reports as presented.

Policy and Public Relations Committee Chairman, Ross Henry, presented the following reports:

1) Policy 434 – Use of Cellular Telephones and Other Electronic Wireless Devices & Equipment

A sentence was added to clarify outstanding debts will be deducted from the final paycheck.

2) Policy 436 – Employee Development and Educational Assistance

Changes were made to clarify procedures for training expenses and completing an educational assistance application.

3) Policy 437 – Social Media Policy

Changed the word log to vlog, to clarify video blog.

4) Policy 438 – Cooperative Social Media Administration by Communications and Public Relations Department

Corrected the spelling for the word website.

On a motion by Committee, the Board voted unanimously for approval of the policy changes as presented.

5) February Trust Board Awards Update

OLD BUSINESS

There was no old business to come before the Board.

NEW BUSINESS

There was no new business to come before the Board.

INDIVIDUAL REPORTS

There were no individual reports.

EXECUTIVE SESSION

The Board did not convene an executive session.

There being no further business to come before the Board, the meeting was adjourned at 2:18 p.m.

February 25, 2025

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