

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

April 22, 2025

The Board of Directors of Coweta-Fayette Electric Membership Corporation met at the office of the Cooperative in Palmetto, Georgia, at 11:00 a.m. on Tuesday, April 22, 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, COO Stanley Sitzler, VP of Engineering & Operations, Clarence Wright, and Attorney, Doug Warner.

The meeting was opened with prayer.

Minutes of the regular board meeting on March 25, 2025, were approved by unanimous vote.

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

- 1) Reviewed FYI Information
- 2) 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 negative customer growth for May 2025
- 3) TNG's Customer Loyalty Program – 69.51% of residential customers received True Rewards in March 2025.

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

- 1) Monthly Safety Report
- 2) Monthly Outage Report
- 3) Engineering & Operations Facility Update
- 4) Washington Youth Tour Winners
 - Kai'Leia McCarty, a junior at East Coweta High School
 - Timetria Gibson, a junior at Northgate High School
- 5) 1st Quarter Mark to Market Update
- 6) Corporate Incentive Goals 1st Quarter Results
- 7) Green Power EMC Non-Binding Agreement Solar & Battery Storage Capacity
- 8) Upcoming Dates and Events

Finance Committee Chairman, Dan Langford presented the following reports:

1) Wholesale Power Cost Adjustment

Based on the 2025 Budget, Staff recommended the Wholesale Power Cost Adjustment of \$0.0000 for May 2025.

On a motion by the Finance Committee, the Board voted unanimously for approval of the Wholesale Power Cost Adjustment of \$0.0000 for May 2025.

2) Vehicle Bids

Vehicle bids were received from Fayetteville Ford and Southtowne Chevrolet for vehicles scheduled for replacement in 2025. After comparing bids, Staff recommended Fayetteville Ford for the vehicle replacements.

On a motion by the Finance Committee, the Board voted unanimously for approval of the vehicle replacements for 2025 to be purchased from Fayetteville Ford.

3) CEO Quarterly Expenses were reviewed and approved by the Finance Committee

4) ***ACTION ITEMS:***

- Bills and Accounts Paid March 2025
- Board Per Diems March 2025
- Work Orders March 2025 Total \$1,477,541.98
- New Memberships March 2025 - 697 new members / net 78

5) Highlights presented – RUS Form 7 Financial and Statistical Report for March 2025.

6) TIER remains strong, and Equity Ratio is 47.15% for March 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) REMINDER:

- Nominating Committee Nominees due by May 1, 2025.
- Credential & Election Committee Nominees due by May 1, 2025.

2) Corporate Incentive Goals 1st Qtr. Results

OLD BUSINESS

There was no old business to come before the Board.

NEW BUSINESS

1) Trust Board Director Appointments

Trust Board Director, Maya Taylor of Coweta County Resigned March 2025. Director Harris appointed Marva Slade-Jennings to fill the unexpired term May 2025 – December 2026.

Trust Board Director, Evie Mock of Coweta County Resigned March 2025. Director Shepard appointed John Bermingham to fill the unexpired term May 2025 – December 2025.

The Board voted unanimously for approval of the new Trust Board Directors as appointed.

2) Unclaimed Capital Credit (UCC) Committee

Chairman Shepard appointed Director Brown to chair the UCC Committee.

EXECUTIVE SESSION

On a motion by Director Brown and a second by Director Mallory, the Board voted unanimously to convene executive session to discuss a personnel matter.

Chairman Shepard called the regular board meeting to order.

On a motion by Director Hunter and a second by Director Brown, the Board voted unanimously to ratify the action taken in executive session.

There being no further business to come before the Board, the meeting adjourned at 2:24 p.m.