

SHELBY ENERGY COOPERATIVE, INC.
Shelbyville, Kentucky
Board of Directors' Meeting —May 26, 2022

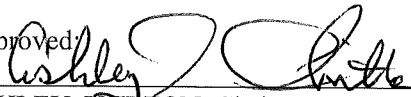
Regular Meeting	The following persons were present at 9:00 a.m.	
	<u>Directors:</u>	
	Ashley Chilton	Chairman
	Pat Hargadon	Vice Chairman
	Roger Taylor	Secretary/Treasurer
	Wayne Stratton	Director
	Diana Arnold	Director
	Jeffrey Joyce	Director
	<u>Also Present:</u>	
	Jack Bragg, Jr.	President & CEO
	Randy Stevens	SVP, Power Delivery Services
	Nanette McCarty	Manager, Billing & Customer Service
	Jason Ginn	Operations & Contract Resources Manager
	Mike Mason	Operations & Internal Resources Manager
	Dustin Peach	IT Administrator
	Michael Moriarty	Chief Financial Officer
	Melanie Crossfield	Communications
	Dylan Staples	Engineering Manager
	Alan Q. Zaring	Attorney, <i>Electronically</i>

Board Information	Copies of the following were provided to Board Members on May 20, 2022.
	<ol style="list-style-type: none"> 1. Agenda. 2. Proposed Minutes of March 24, 2022, meeting (revised) 3. Proposed Minutes of April 28, 2022, meeting 4. Communications and Cooperative Services Report 5. Finance, Accounting and Payroll Report 6. Billing and Customer Service Report 7. Information Technology Report 8. Power Delivery Report 9. Engineering Board Report 10. Internal Resources Operations Report 11. External Resources Operations Report 12. BP 710-Malware Prevention 13. BP 711-Backup and Recovery 14. BP 712-Network Management 15. BP 906-Unpaid Leave of Absence 16. BP 909-Disciplinary Procedures
Safety Moment	Jason Ginn presented the safety moment on tick safety.


Minutes	Upon motion by Hargadon, seconded by Joyce, the revised Minutes of the March 24, 2022, and the Minutes of the April 28, 2022, were unanimously approved.
Communications & Cooperative Services	<p>Jack Bragg and Melanie Crossfield gave the Communications & Cooperative Services Report.</p> <p>The Smarthub adoption rate through March, 2022, is at 39.47%.</p> <p>The Rebate Reports for the month notes 4 energy audits.</p> <p>Crossfield gave the monthly website analytics, as well as Facebook insights and Top Post, and the Messenger and solar energy report.</p> <p>The appointment of Assistant Secretaries for the Annual Meeting on June 16, 2022, was discussed. Upon motion of Arnold, second by Hargadon, the proposed list of appointments was approved.</p>
Finance, Accounting & Payroll	<p>Moriarty presented the Accounting and Payroll reports.</p> <p>For March, Shelby Energy's year-to-date TIER was 3.76 and its OTIER was 2.75. Power cost as a percentage of revenue for the month was 70.43%.</p> <p>The April, 2022, check registers, credit card expenses, fleet card expenses, and Propane Plus financials were available for review.</p>
Billing and Customer Service	<p>Nanette McCarty reviewed the Billing and Customer Service Reports for April.</p> <p>There were 12 uncollectable Accounts for April, with February, 2022, cut-off dates, totaling \$5,643.20. A summary of those accounts was provided, and upon motion by Joyce, seconded by Stratton, those amounts were approved.</p> <p>The Collections Summary Report for March was presented. A total of \$5,568.36 was submitted for collection, with \$132.10 being collected by GLA and \$0 by Shelby Energy.</p> <p>Sixteen (16) estates received capital credit refunds in March, 2022, totaling \$8,933.88.</p>
Information Technology	Dustin Peach presented the IT Report for April, 2022.
Power Delivery Report	Randy Stevens reviewed the Power Delivery Report for March, 2022.

Engineering Report	Randy Stevens gave the Engineering Report for April.
Internal Resources Operations	<p>Mike Mason presented the Internal Operations & Safety Report reports for April, 2022.</p> <p>Noteworthy items included 5 job site inspections in April.</p>
External Resources Operations	<p>Jason Ginn presented the External Operations and Safety Report for April.</p> <p>Updates were provided on work that continues with pole changes, as well as work at Russell Branch and Highway 421 in Henry County and Bardstown Trail in Shelby County,</p> <p>The Weiland project, set to begin in June, 2022, and the Flint Project 3 phase were also discussed.</p>
Retirement Security /401K Pension Plan	There was discussion regarding the Retirement Security and/or 401K Pension Plan. Upon motion by Joyce, second by Arnold, the Board voted to authorize the Amended and Restated plan.
Executive Session	The Board entered Executive Session with Zaring present.
Board Policies	<p>Zaring and Bragg presented the following policies for consideration and approval:</p> <p style="padding-left: 40px;">BP 710-Malware Prevention BP 711-Backup and Recovery BP 712-Network Management BP 906-Unpaid Leave of Absence BP 909-Disciplinary Procedures</p> <p>Upon motion by Arnold, and second by Stratton, the policy updates were unanimously approved.</p>
EKPC	Stratton presented the EKPC Report.
KEC	Hargadon presented the KEC Report.
President & CEO Report	Bragg provided the President & CEO's report for April.
Adjourn	There being no further business, the meeting was adjourned. The next Board meeting will be the Annual Meeting on June 16, 2022.

Approved:



ASHLEY CARLTON, Chairman



ROGER TAYLOR, JR., Secretary-Treasurer