

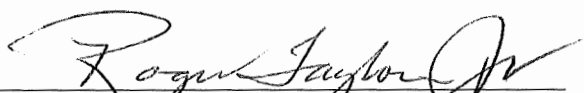
SHELBY ENERGY COOPERATIVE, INC.
Shelbyville, Kentucky
Board of Directors' Meeting-July 18, 2024

Regular Meeting	The following persons were present at 9:00 a.m., either in person or electronically.	
	<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
	Michael Moriarty	Chief Financial Officer
	Jason Ginn	Manager, Contract Resources
	Dylan Staples	Manager, Engineering
	Mary Beth Dennis	Director of Communications & Member Services
	David S. Sullivan	Attorney
	Board Information	Copies of the following were provided to Board Members on July 12, 2024. Chairman Chilton called the meeting to order.
	Election of Board Officers	Chairman Chilton led the discussions about electing Officers of the Board. The Board unanimously voted to appoint Ashley Chilton and Pat Hargadon as Co-Chairs and Roger Taylor as Secretary.
	Safety Moment	Jason Ginn presented the Safety Moment on transformer safety and the substation alarm response due to a recent break in for theft of copper.
	Minutes	Upon unanimous motion, the Minutes of the May 23, 2024, meeting were approved.
	Communications & Cooperative Services	Mary Beth Dennis gave the Communications & Cooperative Services Reports for May and June, 2024. She discussed attendance at the Annual Meeting last month and distribution of buckets to members. She shared Thank You notes received from scholarship recipients.

	<p>Finally, Dennis reviewed the Clothing Operating Procedure and upon motion of Stratton, second by Arnold, same was approved.</p>
<p>Finance, Accounting & Payroll</p>	<p>Michael Moriarty presented the Accounting and Payroll reports.</p> <p>For June, the TIER was 0.38 and OTIER was 0.45, with power cost as a percentage of revenue at 73.62.</p> <p>Th June, 2024, check registers, credit card expenses, fleet card expenses, and Propane Plus financials were available for review.</p> <p>Moriarty also provided an update on the Medical Insurance plan.</p>
<p>Billing and Customer Service</p>	<p>Michael Moriarty reviewed the Billing and Customer Service Reports for May and June, 2024.</p> <p>This included a comparison of membership numbers for 2023 and 2024, as well as the number of accounts that are prepaid; budget; and net metering accounts.</p> <p>There were 13 uncollectible accounts for May, 2024, with March, 2024, cut-off dates, totaling \$3,418.96.</p> <p>There were 12 uncollectible accounts for June, 2024, with April, 2024, cut-off dates, totaling \$2,097.05.</p> <p>A summary of those accounts was provided, and upon motion by Hargadon, seconded by Arnold, those amounts were approved.</p> <p>The Collections Summary Report was presented. For May, a total of \$2,806.21 was submitted for collection, with \$323.74 collected by GLA and \$108.02 collected by Shelby Energy. For June, a total of \$2,023.71 was submitted, with \$53.16 collected by GLA and \$0 by Shelby Energy.</p> <p>In May, four estates received capital credit refunds, totaling \$2,220.67. In June, eight estates received refunds, totaling \$4,729.06.</p>
<p>Information Technology</p>	<p>Jack Bragg presented the IT Report. That included:</p> <ul style="list-style-type: none"> -update on Zorus activity for the period of June 8, 2024, to July 8, 2024, showing it blocked 6,760 cyber threats during that period -the NISC Member PCI Compliance acknowledgement, which is effective until April 1, 2025

	-an update on miscellaneous projects.
Power Delivery Report	Randy Stevens reviewed the Power Delivery Report for June, 2024. He presented updates on the Construction Work Plan and Contractor Right-of-Way budgets.
Engineering Report	Dylan Staples gave the Engineering Report for May and June, 2024. Staples also discussed upcoming projects and SAIDI and SAIFI numbers, as well as outages.
Internal Resources Operations	Mike Mason presented the Internal Resources Operations Reports for May and June, 2024. He advised there were 4 safety meetings over the two month period, and 14 job site inspections, with no findings. He also provided an update on the Guist Creek and Edwards Storage Unit projects.
External Resources Operations	Jason Ginn presented the External Operations and Safety Report for May and June, 2024. He discussed progress of contracted outside resources including Elliott crews, Wright Tree Service, and RDOF pole changes. Ginn also provided an update on the purchase of a drone and transmissions.
Scheduling issue	Bragg discussed the need to move the August, 2024, meeting from the 22 nd to Wednesday, the 21 st and provided a Resolution to do so.
Executive Session	Upon motion of Arnold, and second by Taylor, the Board entered into Executive Session with Sullivan present.
Board Policies	Bragg presented the following policies for consideration and approval: BP 307-Cash Drawer Registers BP 308-Shelby Energy Credit Cards BP 902-Wage and Salary Administration Upon motion by Joyce, and second by Arnold, the policy updates were unanimously approved.
EKPC	Stratton presented the EKPC Report.

KEC	Hargadon presented the KEC Report.
President & CEO Report	Bragg provided the President & CEO's report.
Adjourn	There being no further business, the meeting was adjourned. The next Board meeting will be on Wednesday, August 21, 2024, at 9:00 a.m.



 ROGER TAYLOR, JR., Secretary-Treasurer

Approved:



 ASHLEY CHILTON, Chairman
 Vice Chair