

MID-CAROLINA ELECTRIC COOPERATIVE, INC.
LEXINGTON, SOUTH CAROLINA
MINUTES OF REGULAR MEETING OF BOARD OF TRUSTEES

December 18, 2024

AGENDA ITEM # 1

CALL TO ORDER:
(1:00 p.m.)

Marvin W. Sox, President/Chairman
Alan R. Lunsford, Vice-President/Vice-Chairman
Donette B. Kirkland, Secretary
J. Allan Risinger, Treasurer
J. Carey Bedenbaugh, Jr.
Eddie C. Best, Jr.
Kenneth E. Lindler
Mark A. Svrcek
Justin B. Watts

STAFF PRESENT:

B. Robert "Bob" Paulling, President and CEO
Theresa D. Crepes, VP, Finance and Accounting
Robert A. Wilbur, VP, Operations
Lee H. Ayers, VP, Engineering
Troy A. Simpson, VP, Member Services
Steven G. Davidson, VP, Information Technology
Vicki E. Ross-Bell, Administrative Services Manager via Zoom

ATTORNEY PRESENT: J. David Black

INVOCATION: Bob Paulling

PLEDGE OF ALLEGIANCE

AGENDA ITEM # 2

APPROVAL OF MINUTES: Chairman Sox called the meeting to order. He then asked if there were any corrections, additions, or deletions to the minutes of the last monthly meeting held on November 26, 2024. Mr. Risinger made a motion to approve the minutes, as presented. The motion was seconded by Mr. Lindler and unanimously passed.

See Resolution # 1

AGENDA ITEM # 3

UNFINISHED BUSINESS: There was no unfinished business to come before the Board. At this time, Chairman Sox welcomed Van O’Cain with Statewide, who gave the history of the Washington Youth Tour held in June each year. He stated that it started in 1957 with President Lyndon Johnson, and South Carolina started the program in 1968. In 2017, the Cooperative Youth Tour started in Columbia, SC. Mr. O’Cain then introduced Mr. Owen Roddy, who attends Spring Hill High School. Mr. Roddy was one of the high school students chosen to represent the Cooperative at the Cooperative Youth Summit the summer of 2023. He was chosen to attend the Washington Youth Tour in DC the summer of 2024. One student from each State is chosen to serve on the Youth Leadership Council. Mr. Roddy was chosen for South Carolina, and he gave a speech about his participation in this worthwhile program. Everyone gave Mr. Roddy a round of applause for a job well done.

AGENDA ITEM # 4

DEPARTMENTAL REPORTING:

FINANCE AND ACCOUNTING: Chairman Sox called on Mrs. Crepes for the Finance and Accounting report. Mrs. Crepes reported the year-to-date revenue was \$151,927,078, which is \$6,600,733 over budget at the end of November. The year-to-date cost of wholesale power was \$78,707,678, which is under budget by (\$1,934,316). The year-to-date margins were \$8,793,252, which is \$217,396 above budget. Mrs. Crepes reported that equity was 23.86% at the end of November for an increase of 0.21%. The deferred credits account balance changed by (\$2,218,664), and the ending balance was (\$4,160,892).

Mrs. Crepes then presented a rate comparison chart showing an average residential usage of 965 kWh in November. Mid-Carolina’s average bill was \$144.05 (account charge \$28.50) compared to Dominion’s \$141.55 (account charge \$9.50), Duke – Carolina’s \$154.49 (account charge \$11.96), and Duke – Progress \$139.52 (account charge \$11.78). She then presented a rate comparison chart showing an average annual usage of 17,559 kWh. Mid-Carolina’s average annualized bill was \$2,277.63 (account charge \$346.75) compared to Dominion’s \$2,470.67 (account charge \$114.00), Duke – Carolina’s \$2,527.28 (account charge \$143.52), and Duke – Progress \$2,541.53 (account charge \$141.36).

Mrs. Crepes reported that Mid-Carolina has received \$5,034,141 from CarolinaConnect year-to-date. There were no further questions or comments, and Chairman Sox thanked Mrs. Crepes for her report.

OPERATIONS: Chairman Sox called on Mr. Wilbur for the Operations report. Mr. Wilbur reported the locations that the Mid-Carolina and Contractor crews worked in November. The right-of-way crews are still working in the Gilbert, South Congaree, Leesville, and Springhill areas. They have started working in the Coldstream area. Mr. Wilbur stated the System Inspectors are continuing to work on post storm inspections. He reported that the clearing started early December for the Carolina Crossroads project. There were no further questions or comments, and Chairman Sox thanked Mr. Wilbur for the report.

ENGINEERING: Chairman Sox called on Mr. Ayers for the Engineering report. Mr. Ayers reported that the routine inspection and maintenance was completed. The clearing and grading for Lake Murray substation has begun. He stated the Cooperative participated in an Emergency Load Shedding drill with Santee Cooper in mid-November. Mr. Ayers reported that clean up and catch up continue on the Fiber Optic Plant. He next discussed the status of the fiber construction in subdivisions.

Mr. Ayers then showed a chart graphing MWh purchased each month year-to-date from 2020-2024 with a five-year running average. The next chart showed the MW Demand purchased each month year-to-date from 2020-2024 with a five-year running average. The monthly outage report for November was discussed. There were no further questions or comments, and Chairman Sox thanked Mr. Ayers for his report.

MEMBER SERVICES: Chairman Sox called on Mr. Simpson for the Member Services report. Mr. Simpson showed pictures and videos of the Make Life Better Employee of the Year Awards luncheon held on November 15, 2024. He discussed the recent participation in local Christmas parades. Mr. Simpson reviewed the quarterly schedule for the *South Carolina Living* magazine through the March 2025 issue. There were no further questions or comments, and Chairman Sox thanked Mr. Simpson for his report.

INFORMATION TECHNOLOGY: Chairman Sox called on Mr. Davidson for the Information Technology report. Mr. Davidson reported there were 42,037 accounts enrolled in SmartHub as of December 1, 2024, which represents 69.29% of active accounts enrolled. He stated that 86.62% of all November payment transactions were made electronically. Mr. Davidson reported that an additional 406 members enrolled in TextPower this month, bringing the enrollment total to 48,785. He stated there are now 3,015 members enrolled in Pay-As-You-Go, and 177 payments were made through the new InComm system in November.

Mr. Davidson reported there were 36,060 emails received during the month, and 14,035 emails were blocked prior to reaching the Cooperative's email servers. He then gave an update on Cyber Security. There were no further questions or comments, and Chairman Sox thanked Mr. Davidson for his report.

ADMINISTRATION: Chairman Sox called on Mrs. Ross-Bell for the Administration report. Mrs. Ross-Bell referred to the monthly Operation Round-Up report. The Trust Board approved 10 out of 16 applications for a total distribution of \$27,238. The Trust Fund balance at the end of the month was \$10,114. She shared photos from the Trust Board dinner on November 21st, and pictures of delivering donations to Batesburg-Leesville High School and Cayce Elementary earlier in the month. Mrs. Ross-Bell reviewed the Board calendars through February 2025. There were no further questions or comments, and Chairman Sox thanked Mrs. Ross-Bell for her report.

AGENDA ITEM # 5

CEO'S REPORT: Chairman Sox called on Mr. Paulling for his report. Mr. Paulling discussed a recordable accident that happened in November. There is active recruitment for a Facilities Technician, Executive Assistant, and System Metering Supervisor due to an upcoming retirement.

Mr. Paulling then discussed proposed dates of April 23-24, 2025, for a Strategic Planning Meeting. There was a discussion on the location and format of the meeting. There were no further questions or comments, and Chairman Sox thanked Mr. Paulling for his report.

AGENDA ITEM # 6

LEGAL REPORT: Chairman Sox called on Mr. Black for the legal report. Mr. Black discussed several pending legal matters. There were no further questions or comments, and Chairman Sox thanked Mr. Black for his report.

AGENDA ITEM # 7

CHAIRMAN'S REPORT: Chairman Sox read a thank you note. He had nothing further to report at this time.

AGENDA ITEM # 8

COMMITTEE REPORTS: There were no committee reports at this time

AGENDA ITEM # 9

ASSOCIATED MEETING REPORTS: Chairman Sox stated that CarolinaConnect's Annual Meeting and Board Meeting will be held on Monday, December 23, 2024.

Mr. Risinger and Mr. Paulling reported on Central's Strategic Planning meeting that was held December 11-12, 2024.

Ms. Kirkland stated the CEEUS and Statewide Board Meetings went well during the ECSC Winter Conference the prior week.

Mr. Lunsford stated the ECSC Trustee Association Committee will meet January 24, 2025, to plan the Trustee Association meeting that is usually held in April or May each year.

Chairman Sox reported that everything is going well with Federated.

There were several positive comments about the NRECA course that was attended during the ECSC Winter Conference the prior week. There were no other reports at this time.

AGENDA ITEM # 10

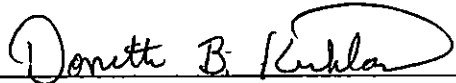
NEW BUSINESS: Chairman Sox called for any new business. There was no new business to come before the meeting at this time. Mr. Bedenbaugh made a motion to enter executive session. The motion was seconded by Mr. Lunsford and unanimously passed.

AGENDA ITEM # 11

EXECUTIVE SESSION: There was no action taken during executive session.

AGENDA ITEM # 12

ADJOURNMENT: There was no further business, and the meeting was adjourned at 3:30 p.m.



Donette B. Kirkland, Secretary

APPROVAL:



Marvin W. Sox, President/Chairman of the Board

S.C. 37 LEXINGTON
MID-CAROLINA ELECTRIC COOPERATIVE, INC.

RESOLUTION

1

WHEREAS, the Board of Trustees reviewed and had no changes to the minutes of the regular monthly meeting held on November 26, 2024;

NOW THEREFORE BE IT RESOLVED, that the Board of Trustees of Mid-Carolina Electric Cooperative, Inc. hereby approves the minutes for the last regular monthly meeting held on November 26, 2024.

I, Donette B. Kirkland, Secretary of Mid-Carolina Electric Cooperative, Inc. do hereby certify that the above is a true and correct copy of a resolution adopted by the Board of Trustees of Mid-Carolina Electric Cooperative, Inc. at a regular meeting duly assembled on the 18th day of December 2024, at which meeting a quorum was present.



Donette B. Kirkland, Secretary