

MINUTES OF THE BOARD OF DIRECTORS OF JEFFERSON ENERGY COOPERATIVE

March 27, 2024

CALL TO ORDER

The Board of Directors of Jefferson Energy Cooperative met at the Headquarters in Wrens on Wednesday, March 27, 2024, at 9:00 a.m. The following Directors were present:

Rhonda L. Daigs
Mark D. Davis
Tim Garrett
James L. Gay
Larry W. Hadden

Ophelia McCain
Derek Partridge
Tommy Phelps
Joe Shurley

Also attending the meeting were James T. Jones, Attorney; Chris Dillard, President & CEO; Kenny Johnson, Vice President of Line Services; Wayne Gossage, Vice President of Energy Services; Kim Sharpe, Vice President of Corporate Services; Geoff Potter, Vice President of Information Services; and Martha Scott, Executive Assistant.

ACTION ON AGENDA

The Agenda for the March 27, 2024 Board meeting was sent to the Board prior to the meeting. A motion was made and seconded to approve the Agenda. The motion was approved.

ACTION ON MINUTES

Copies of the regular Board Meeting minutes held on February 28, 2024 were sent to the Board members for review prior to the meeting. A motion was made and seconded to accept the minutes. There was no additional discussion. The motion was approved.

EXECUTIVE SESSION

Executive Session was called to order at 9 a.m. The Executive Session ended at 10 a.m. and General Session was called to order.

A motion was made and seconded to approve certain items discussed during Executive Session including:

Acceptance as information Christopher S. Edwards, CPA, CVA, MAFF with McNair, McLemore, Middlebrooks & Co., LLC presented the forensic analysis report;

Acceptance as information the Remediation Measures;

There was no additional discussion regarding these items. The motion was approved.

APPROVAL OF AGENDA ITEMS 5-9

A motion was made and seconded to accept Agenda Items 5–9 as information. There was no additional discussion. The motion was approved.

Agenda Items 5-9 include:

OLD BUSINESS

There was no old business.

ACTION ON CASH DISBURSEMENTS

Cash disbursement reports were sent to the Board members for review.

ACTION ON SAFETY REPORT

A copy of the Safety Report was sent to the Board for review.

ACTION ON COLLECTIONS REPORT

For the month of February 2024, the Board reviewed the monthly collection total, the 12-month rolling average collection percentage, and the overall average collection percentage (October 1986-February 2024).

ACTION OF MONTHLY BAD DEBT CHARGE-OFF

The bad debt charge-off was presented for the sales tax period ending March 27, 2024.

ACTION ON FINANCIAL AND STATISTICAL REPORT AND STATEMENT OF OPERATIONS

The Financial & Statistical Report and Statement of Operations for the month of February 2024 were presented.

A motion was made and seconded to accept the Financial & Statistical Report and Statement of Operations as information. There was no additional discussion. The motion was approved.

GEMC REPORT

Mr. Garrett provided information regarding the GEMC Board meeting that was held on March 25.

Mr. Dillard provided legislative updates.

NRECA REPORT

The 2024 NRECA PowerXchange was held in San Antonio, TX, March 1-6. NRTC's Annual Member Business Meeting was also held during PowerXchange on Sunday, March 3 and Mrs. Daigs attended the meeting on behalf of JEC.

POWER SUPPLY

OPC, GTC, GSOC

Mr. Shurley reported that the Joint Annual Meeting of Members of OPC, GTC, and GSOC was held in March in Atlanta, Georgia.

Mr. Dillard provided updates regarding future generation, renewable projects, and Plant Vogtle.

Georgia Energy Cooperative (GEC)

Ms. Ophelia McCain provided updates from the last GEC meeting held on March 25.

Green Power

Upon retirement, Rene Smith will be filling Chris Dillard's seat on the Green Power board.

VICE PRESIDENTS' REPORTS

Energy Services Report

There were no questions about the Energy Services Report. Wayne Gossage provided economic development updates.

Line Services Report

There were no questions about the Line Services Report.

Corporate Services Report

There were no questions about the Corporate Services Report.

Action on 2023 YE Form 7

The 2023 YE Form 7 was sent to the Directors to review prior to the meeting. A motion was made and seconded to accept the 2023 YE Form 7 as information. There was no additional discussion. The motion was approved.

2024 Safety Goals

Kim Sharpe introduced Gary Kitchens, Manager of Administration, and Quincy Thomas, Safety and Loss Control Supervisor to present the 2024 Safety Goals.

Information Services Report

There were no questions about the Information Services Report.

PRESIDENT & CEO REPORT

Miscellaneous

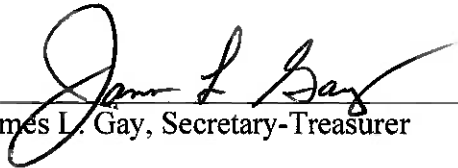
Executive Assistant Martha Scott announced key meeting dates.

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NEXT MEETING

The next regular meeting of the Board of Directors is scheduled for
Wednesday, April 24, 2024, at 9:00 a.m.

There being no further business, the meeting was adjourned at 11:40 a.m.



James L. Gay, Secretary-Treasurer

Approved:



Mark D. Davis, Chairman