

LUMBEE RIVER ELECTRIC MEMBERSHIP CORPORATION
Minutes of the Regular Meeting of the
Board of Directors
November 21, 2023

Pursuant to due notice thereof, a meeting of the Board of Directors of the Lumbee River Electric Membership Corporation was held at the Corporation's headquarters in Pembroke, North Carolina, beginning at 5:30 p.m., Thursday, November 21, 2023. Directors present in person were Chairman Rory Eddings, James Hardin, Mary Beth Locklear, Ronald Anderson, Ronald G. Hammonds, Sharon M. Burnette, Sherry Carter, Secretary Elaine O. Chavis, Vice Chairman Roger Oxendine, Erice Locklear, Treasurer Kirk Lowery and Rhoda Goins Dial. Also present were the President and CEO Jonathan T. Locklear, and Grady Hunt representing Hunt & Brooks, the Corporation's general counsel. Anthony Hunt was not present.

Also present were the VP of Member Service & Community Relations Ruby Clark Quick, Executive Assistant Kim Chavis, Chief Financial Officer Daniel Leonard, VP of Eng. & Operations Matt Epps, VP of Corp. Services Walter White, Chief Operations Officer John Dyson, Director of Corporate Safety Mark Walters and Vice President of Human Resources Marie Hussey.

Chairman Rory Eddings called the meeting to order and prayer was said by Ronald Anderson.

1. A MOTION WAS DULY MADE BY BOARD MEMBER ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE AGENDA. THE VOTE WAS CARRIED UNANIMOUSLY.
2. Vice President of Human Resources Marie Hussey introduced new employee, James Way, Network Engineering ISP.
3. Chairman Roy Eddings and CEO Jonathan T. Locklear gave a special presentation to Cameron Clark who won the State Pole Top Rescue Competition.
4. Chairman Roy Eddings presented Kirk Lowery with the Credentialed Cooperative Director certification and presented Elaine O. Chavis and Sherry Carter with Board Leadership Certificates.
5. A MOTION WAS DULY MADE BY BOARD MEMBER ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MINUTES FOR THE OCTOBER 19, 2023 REGULAR BOARD MEETING. THE VOTE WAS CARRIED UNANIMOUSLY.

A MOTION WAS DULY MADE BY BOARD MEMBER JAMES HARDIN AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MINUTES FOR THE NOVEMBER 14, 2023 POLICY COMMITTEE MEETING. THE VOTE WAS CARRIED UNANIMOUSLY.

6. Mr. Mark Walters presented the Safety Report for the month of October 2023. There were no vehicle property incidents and no employee incidents. A MOTION WAS DULY MADE BY BOARD MEMBER ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE OCTOBER 2023 SAFETY REPORT. THE VOTE WAS CARRIED UNANIMOUSLY.

7. Ms. Elaine O. Chavis presented the Secretary's Report to the directors for the month of October 2023. A MOTION WAS DULY MADE BY BOARD MEMBER RONALD ANDERSON AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE OCTOBER 2023 SECRETARY REPORT. THE VOTE WAS CARRIED UNANIMOUSLY.
8. Mr. Kirk Lowery presented the Treasurer's Report (Form 7) to the directors for the month of October 2023. A MOTION WAS DULY MADE BY BOARD MEMBER ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE OCTOBER 2023 TREASURER REPORT (FORM 7). THE VOTE WAS CARRIED UNANIMOUSLY.
9. Chief Financial Officer Daniel Leonard presented the LREMC Financial Report for October 2023. A MOTION WAS DULY MADE BY BOARD MEMBER ERICE LOCKLEAR AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE OCTOBER 2023 ESTATE AND INACTIVE RETIREMENTS. THE VOTE WAS CARRIED UNANIMOUSLY.
10. The President and CEO Jonathan T. Locklear stated that he appreciated Daniel Leonard's efforts in working with statewide to understand the cooperative's finances and appreciated the board for approving the WPCA payments.
He noted that Craig Davis was absent due to his mother recently passing away.
He discussed substation security and noted that LREMC has 31 substations, 16 of which are under surveillance, 6 have cameras installed and should be online the first week in December, two that have the poles installed and seven not started, but the cameras have been ordered. The cameras have been ordered for those substations. The goal is to have all substations under surveillance during the first quarter of 2024.
The administration reviewed the AMI vendors for the metering system and has chosen Landis & Gyr as the AMI vendor.
President and CEO Johnathan T. Locklear expressed that after the Pole Top Competition he seemed to be received differently in Raleigh amongst his peers.
He discussed LREMC was now more actively participating in the Red Leg loan program and had the largest loan presented in November.
He noted that the McLaughlin Substation is currently under construction and is scheduled for completion in June or July 2024 and when completed will be one of the largest battery storage facilities in the state.
11. Ruby Quick provided an annual meeting debriefing and shared concerns with the board going forward. The noted concerns were use of tents in the campaign area, C&E Committee participation, non-employees or workers in the building, traffic flow coming out of the bays, confusion about bays, lanes and tables, committee member's letters and checks and registration gifts. Additionally, there was interest expressed during the election in electronic voting and having the business meeting be more engaging and interactive for the members.
12. Mr. Rory Eddings discussed matters of interest to Directors to include the following:
 - a. All LREMC Offices will close in observance of Thanksgiving on Thursday - Friday, November 23 - 24, 2023.

- b. Bright Ideas Luncheon will be Thursday, December 7, 2023 at LREMC Headquarters in Training Rooms A and B at 11:30 am.
- c. The Directors Christmas Gala will be held at 6:00pm on Saturday, December 9, 2023 at The 402 Venue, 402 N. Pine St., Lumberton, NC.
- d. All LREMC Offices will close in observance of Christmas on Monday - Tuesday, December 25 – 26, 2023.
- e. All LREMC Offices will close in observance of New Years Day on Monday, January 01, 2024.
- f. The 2023 Winter School for Directors will be held on Friday-Tuesday, December 8 – 12, 2023 at Gaylord Opryland Resort and Convention Center in Nashville, TN.
- g. The NRECA Annual Meeting (PowerXchange) will be held in San Antonio, TX from March 3, 2024 to March 6, 2024.
- h. There was a discussion regarding a Finance Audit Committee meeting and it was decided that a meeting would be held on December 19, 2023 at 4:00 p.m. prior to the December regular meeting.

13. A MOTION WAS DULY MADE BY BOARD MEMBER RONALD ANDERSON AND WAS PROPERLY SECONDED AND THE BOARD ENTERED EXECUTIVE SESSION with no dissenting votes, and no further discussion, motion carried.

13. A MOTION WAS DULY MADE BY BOARD MEMBER RONALD ANDERSON TO LEAVE EXECUTIVE SESSION with no dissenting votes, and no further discussion, motion carried.

14. A MOTION WAS DULY MADE BY BOARD MEMBER JAMES HARDIN AND WAS PROPERLY SECONDED AND THE BOARD CONFIRMED ALL ACTIONS TAKEN IN EXECUTIVE SESSION with no dissenting votes, and no further discussion, motion carried. All votes were reaffirmed without discussion as follows:

A MOTION WAS DULY MADE BY BOARD MEMBER ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE NEW RATE SCHEDULE EFFECTIVE JANUARY 01, 2024. RONALD HAMMONDS AND SHERRY CARTER VOTED AGAINST THE NEW RATE SCHEDULE WITH ALL OF THE OTHER MEMBERS VOTING IN FAVOR OF THE NEW RATE SCHEDULE.

A MOTION WAS DULY MADE BY BOARD MEMBER ERICE LOCKLEAR AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE LREMC BUDGET FOR 2024. THE VOTE WAS UNANIMOUS.

A MOTION WAS DULY MADE BY BOARD MEMBER RONALD HAMMONDS AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE RECOMMENDATIONS OF THE POLICY COMMITTEE WITH REGARD TO POLICY NUMBERS 107, 201, 209, 212, 217, 307, 323, 404, 407, and 414 AND POLICIY NUMBERS 2300, 2301, 2302, 2303, 2304 AND 2305 WERE APPROVED AS RIVR TECH NEW POLICIES BASED ON THE RECOMMENDATION OF THE POLICY COMMITTEE. THE VOTE WAS UNANIMOUS.

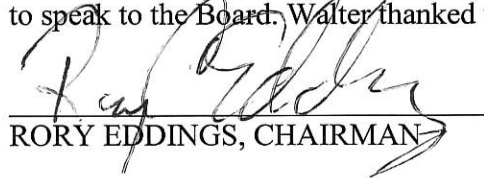
A MOTION WAS DULY MADE BY BOARD MEMBER ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD APPROVED MATCHING THE EMPLOYEE CONTRIBUTIONS FOR CHRISTMAS CARE IN THE AMOUNT OF \$2,827.00. THE VOTE WAS UNANIMOUS.

A MOTION WAS DULY MADE BY BOARD MEMBER JAMES HARDIN AND WAS PROPERLY SECONDED AND THE BOARD APPROVED 2024-2026 NON-SITE SPECIFIC OVERHEAD ELECTRIC DISTRIBUTION MAINTENANCE AND 2024-2026 NON-SITE SPECIFIC UNDERGROUND ELECTRIC DISTRIBUTION MAINTENANCE CONTRACTS. THE VOTE WAS UNANIMOUS.

A MOTION WAS DULY MADE BY BOARD KIRK LOWERY AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE CHRISTMAS BONUS FOR EMPLOYEES.

15. THE MEETING WAS ADJOURNED AT 7:40 P.M.

Chairman Rory Eddings announced that it was Walter White's last meeting and provided Walter an opportunity to speak to the Board. Walter thanked the Board for their support over the years.


RORY EDDINGS, CHAIRMAN


ELAINE O. CHAVIS, SECRETARY