

LUMBEE RIVER ELECTRIC MEMBERSHIP CORPORATION
Minutes of the Regular Meeting of the
Board of Directors
January 16, 2024

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., Tuesday, January 16, 2024. Directors present in person were Chairman Rory Eddings, James Hardin, Mary Beth Locklear, Ronald Anderson, Ronald G. Hammonds, Sharon M. Burnette, Anthony Hunt, Secretary Elaine O. Chavis, Vice Chairman Roger Oxendine, Erice Locklear, Treasurer Kirk Lowery, Sherry Carter and Rhonda Goins Dial. Also present were the President and CEO Jonathan T. Locklear, and Grady Hunt representing Hunt & Brooks, the Corporation's general counsel.

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, Chief Operations Officer John Dyson, Director of Corporate Safety Mark Walters, Vice President of Information Technology Craig Davis and Vice President of Human Resources Marie Hussey.

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

1. A MOTION WAS DULY MADE BY BOARD MEMBER RONALD G. HAMMONDS AND WAS PROPERLY SECONDED AND THE BOARD ADOPTED THE AGENDA. THE VOTE WAS CARRIED UNANIMOUSLY.
2. A MOTION WAS DULY MADE BY BOARD MEMBER KIRK LOWERY AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MINUTES FOR THE DECEMBER 19, 2023 FINANCE/AUDIT COMMITTEE MEETING. THE VOTE WAS CARRIED UNANIMOUSLY.
3. A MOTION WAS DULY MADE BY BOARD MEMBER ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MINUTES FOR THE DECEMBER 19, 2023 REGULAR BOARD MEETING. THE VOTE WAS CARRIED UNANIMOUSLY.
4. A MOTION WAS DULY MADE BY BOARD MEMBER ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MINUTES FOR THE JANUARY 11, 2024 EXECUTIVE COMMITTEE MEETING. THE VOTE WAS CARRIED UNANIMOUSLY.
5. A MOTION WAS DULY MADE BY BOARD MEMBER ERICE LOCKLEAR AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MINUTES FOR THE JANUARY 11, 2024 LOAN & ECONOMIC DEVELOPMENT COMMITTEE MEETING. THE VOTE WAS CARRIED UNANIMOUSLY.
6. Mr. Mark Walters presented the Safety Report for the month of December 2023. Mr. Walters noted that no incidents were reported for December 2023. A MOTION WAS DULY MADE BY BOARD MEMBER JAMES HARDIN AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE DECEMBER 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 December 2023. A MOTION WAS DULY MADE BY BOARD MEMBER ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE DECEMBER 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 December 2023. A MOTION WAS DULY MADE BY BOARD MEMBER KIRK LOWERY AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE DECEMBER 2023 TREASURER REPORT (FORM 7). THE VOTE WAS CARRIED UNANIMOUSLY.
9. Chief Financial Officer Daniel Leonard presented the LREMC Financial Report for December 2023.

Board Member Anthony Hunt arrived at the meeting.

A MOTION WAS DULY MADE BY BOARD MEMBER JAMES HARDIN AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE DECEMBER 2023 ESTATE RETIREMENTS. THE VOTE WAS CARRIED UNANIMOUSLY.

Chief Financial Officer Daniel Leonard presented the LREMC-T (RIVR Tech) financial report for December 2023.

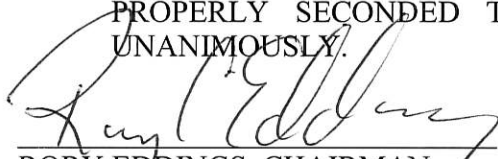
10. The President and CEO Jonathan T. Locklear noted that we probably had a timely transition from Roanoke because there seems to be some upheaval now and the timing was good to move on from Roanoke.
The North Carolina Electric Cooperative Pac is asking that checks go to local legislative representatives. Talking points with local legislators is reliability of the co-ops in North Carolina (the reliability rate among the 26 co-ops in the state is 99.98%; net zero carbon emissions by 2050 and the natural gas pipeline that is traversing the state. 2023 was successful and the co-op was able to accomplish good things and as we look forward to the future we appreciate the Board working with the administration to accomplish our goals.
11. Mr. Craig Davis provided a cyber security update noting in December 2023 that the system blocked 77 bad recipients, 11,304 spams, 300 viruses, 9,306 emails were quarantined and 31,986 were allowed into the system. With regards to the Palo Alto Firewall Threat Report, 150 threats were from the United States, 50 from Italy, 23 from Poland, 50 from France, 10 from the Netherlands, 3 from Sweden, 11 from Germany and 40 from China.
12. Mr. Rory Eddings discussed matters of interest to Directors to include the following:
 - a. Rumba on the Lumber Touch-a-Truck Sponsor is Saturday, March 02, 2024 in Downtown Lumberton.
 - b. Lumbee River EMC Festival at Carolina Horse Park is Sunday, March 17, 2024 at the Carolina Horse Park, Raeford, NC.
 - c. New Director Orientation is from January 31-February 2, 2024 at Westin Arlington Gateway in Arlington, VA. The deadline for registering is January 02, 2024.

- d. Statewide Board Meetings (NCAEC, NCEMC, TEMA) will be held February 13-14, 2024 at Raleigh Marriott Crabtree Valley.
- e. The NRECA Annual Meeting (PowerXchange) will be held in San Antonio, TX from March 3, 2024 to March 6, 2024.
- f. 2024 Spring Retreat for the LREMC Board of Directors will be held on Friday-Sunday March 22, 2024 to March 24, 2024 at the Marina Inn at Grand Dunes, Myrtle Beach South Carolina.
- g. 2024 Directors Conference will be held from Saturday to Tuesday April 6, 2024 – April 9, 2024 in Nashville TN. The deadline for registering is March 15, 2024.
- h. 2024 Legislative Conference will be held Sunday, April 21, 2024 through Wednesday, April 24, 2024 in Washington D.C. The deadline for registering is February 02, 2024.

- 13. A MOTION WAS DULY MADE BY BOARD MEMBER ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD ENTERED EXECUTIVE SESSION with no dissenting votes, and no further discussion, motion carried.
- 14. A MOTION WAS DULY MADE BY BOARD MEMBER ROGER OXENDINE TO LEAVE EXECUTIVE SESSION with no dissenting votes, and no further discussion, motion carried.
- 15. A MOTION WAS DULY MADE BY BOARD MEMBER ANTHONY HUNT 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 JAMES HARDIN TO INCREASE THE CEO'S CURRENT SALARY BY 5% OR \$12,500.00. THOSE VOTING IN FAVOR WERE KIRK LOWERY, RONALD ANDERSON, SHERRY CARTER, ELAINE O. CHAVIS, JAMES HARDIN, ANTHONY HUNT, ERICE LOCKLEAR AND MARY BETH LOCKLEAR. THOSE VOTING AGAINST WERE SHARON M. BURNETTE, RHONDA GOINS DIAL. RONALD HAMMONDS AND ROGER OXENDINE. THE MOTION WAS APPROVED EFFECTIVE JANUARY 10, 2024.

- 16. A MOTION WAS DULY MADE BY BOARD MEMBER ROGER OXENDINE AND WAS PROPERLY SECONDED TO ADJOURN THE MEETING. THE VOTE WAS CARRIED UNANIMOUSLY.


 RORY EDDINGS, CHAIRMAN


 ELAINE O. CHAVIS, SECRETARY