

LUMBEE RIVER ELECTRIC MEMBERSHIP CORPORATION
Minutes of the Regular Meeting of the
Board of Directors
March 25, 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., Monday, March 25, 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 Human Resources Marie Hussey, Joshua Locklear, Manager of Key Accounts and Vice President of Information Technology, Craig Davis.

Chairman called the meeting to order and prayer was said by James Hardin.

1. A MOTION WAS DULY MADE BY BOARD MEMBER ERICE LOCKLEAR AND WAS PROPERLY SECONDED AND THE BOARD ADOPTED THE AGENDA. THE VOTE WAS CARRIED UNANIMOUSLY.
2. Vice President of Human Resources Marie Hussey introduced the new employees, John Dial, Donovan Todd and Carlos Tolentino, 1st Class Powerline Technicians and Tyler Oxendine, Community Relations Specialist.
3. A MOTION WAS DULY MADE BY BOARD MEMBER ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MINUTES FOR THE FEBRUARY 20, 2024 REGULAR BOARD MEETING. THE VOTE WAS CARRIED UNANIMOUSLY.
4. A MOTION WAS DULY MADE BY BOARD MEMBER ERICE LOCKLEAR AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MINUTES FOR THE MARCH 11, 2024 ANNUAL MEETING COMMITTEE MEETING MINUTES. THE VOTE WAS CARRIED UNANIMOUSLY.
5. Mr. Mark Walters presented the Safety Report for the month of February 2024. Mr. Walters noted that there were two incidents reported for February 2024. Both incidents were classified as property damage incidents with a limb falling and hitting the front windshield of the company vehicle causing damage to the windshield and a company vehicle backing between a mobile home and a parked car and the company vehicle struck the side of the mobile home causing damage to the home siding. A MOTION WAS DULY MADE BY BOARD MEMBER ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE FEBRUARY 2024 SAFETY REPORT. THE VOTE WAS CARRIED UNANIMOUSLY.

6. Ms. Elaine O. Chavis presented the Secretary's Report to the directors for the month of February 2024. A MOTION WAS DULY MADE BY BOARD MEMBER ELAINE O. CHAVIS AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE FEBRUARY 2024 SECRETARY REPORT. THE VOTE WAS CARRIED UNANIMOUSLY.

7. Mr. Kirk Lowery presented the Treasurer's Report (Form 7) to the directors for the month of February 2024. A MOTION WAS DULY MADE BY BOARD MEMBER KIRK LOWERY AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE FEBRUARY 2024 TREASURER REPORT (FORM 7). THE VOTE WAS CARRIED UNANIMOUSLY.

8. Chief Financial Officer Daniel Leonard presented the LREMC Financial Report for February 2024.

A MOTION WAS DULY MADE BY BOARD MEMBER JAMES HARDIN AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE FEBRUARY 2024 ESTATE RETIREMENTS. THE VOTE WAS CARRIED UNANIMOUSLY.

9. The President & CEO Jonathan T. Locklear provided an update on a meeting with Robeson Community College (RCC) to finalize the linemen program. The curriculum has been approved and they are in the process of interviewing for a Director for the program. They are currently in the process of clearing a lot for the program. The program is to begin July 12, 2024. The baseball program at Robeson Community College (RCC) is progressing. The field should be ready after the fall of this year, they are looking to hire a coach and looking to begin play in 2025.

The CEO discussed that Statewide is looking to locate another battery storage facility at the Hogswamp Substation. The storage facility will be a one hundred hour site. The grant is in process.

The CEO discussed that there had been discussions between North Carolina and South Carolina moving forward for the next five years. Duke Energy is investing 75 billion dollars in natural gas generation plants for North Carolina and South Carolina. North Carolina and South Carolina are meeting to consider shared resources because it is pretty clear that the costs of power is not going down any time soon.

10. Mr. Rory Eddings discussed matters of interest to Directors to include the following:

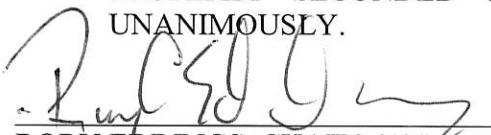
- a. There will be a visit to Sandhills Utility LLC, on Wednesday, April 10, 2024 at Fort Liberty, NC at 7:00 am.
- b. Youth Scholarship Lunch to be held Thursday, May 02, 2024 at 11:30 am at LREMC Headquarters in Training Room A.
- c. LREMC Annual Golf Classic is to be held on Friday, May 17, 2024 beginning at 9:00am at Bayonet Puppy Creek in Raeford, NC.
- d. 2024 Brighter Future Summit (formerly NC Statewide Annual Meeting) will be held Wednesday - Thursday April 3, 2024- April 4, 2024 at the Raleigh Marriott Crabtree Valley, Raleigh NC. The deadline for registering is March 8, 2024.
- e. 2024 Directors Conference (in person) will be held from Saturday - Tuesday April 6, 2024 – April 9, 2024 in Nashville, TN. There is also a virtual option. The deadline for registering for in person attendance is April 1, 2024 and online attendance is March 29, 2024.
- f. 2024 Legislative Conference will be held Sunday, April 21, 2024 - Wednesday, April 24, 2024 in Washington D.C.

- g. The Statewide Board Retreat and Meetings will be held Wednesday- Friday June 5-7, 2024 at the Grandover Resort & Conference Center, 100 Club Road Greensboro NC.
- h. Summer School for Directors will be held online on June 6-11, 2024.

- 14. 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.
- 15. A MOTION WAS DULY MADE BY BOARD MEMBER ROGER OXENDINE TO LEAVE EXECUTIVE SESSION with no dissenting votes, and no further discussion, motion carried.
- 16. A MOTION WAS DULY MADE BY BOARD MEMBER ROGER OXENDINE 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 AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE ADMINISTRATION'S REQUEST TO INCREASE THE FEES WITH REGARD TO UNDERGROUND AND OVERHEAD AID TO CONSTRUCTION EFFECTIVE JUNE 1, 2024. RONALD ANDERSON, SHARON BURNETTE, ELAINE O. CHAVIS, RHONDA G. DIAL, JAMES HARDIN, ERICE LOCKLEAR, MARY BETH LOCKLEAR, KIRK LOWERY, ROGER OXENDINE AND ANTHONY HUNT VOTED TO APPROVE THE ADMINISTRATION'S REQUEST TO INCREASE THE FEES WITH REGARD TO UNDERGROUND AND OVERHEAD AID TO CONSTRUCTION EFFECTIVE JUNE 1, 2024. SHERRY CARTER AND RONALD HAMMONDS VOTED TO DENY. THE VOTE WAS PASSED.

- 17. Craig Davis gave a briefing on the telephone system.
- 18. 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