

ENERGYUNITED ELECTRIC MEMBERSHIP CORPORATION

Minutes of Regular Meeting of the Board of Directors

January 16, 2025

Pursuant to due notice thereof, a regular meeting of the Board of Directors of EnergyUnited Electric Membership Corporation was held at the Cooperative's Headquarters in Statesville, North Carolina, at 1:00 p.m. on Thursday, January 16, 2025. With Board President Brian Sisson presiding, the following proceedings were held (action being by unanimous or without dissenting vote or abstention unless otherwise stated):

1. CALL TO ORDER

President Sisson called the meeting to order.

2. INVOCATION

Director Craig Black gave the invocation.

3. ROLL CALL

Upon calling the roll, all Directors were present. Also present were Chief Executive Officer Thomas Golden, Chief Operating Officer Brett Alkins, Chief Financial Officer Alec Natt, Chief Human Resources Officer Pam Britt, Vice President of Energy Services and Corporate Communications LaQuisha Parks, Vice President of Energy Delivery Steve McCachern, Vice President of Information Technology Ryan Gardner, Corporate Attorney Roy McDonald, and Executive Assistant Shamica Butts-Young.

4. APPROVAL OF AGENDA

*Upon motion duly made and seconded, the January 16, 2025 Regular Meeting of the Board of Directors agenda, was **ADOPTED**.*

5. GENERAL SESSION

a. ITEMS FOR ACTION

i. CONSIDERATION OF APPROVAL OF UPDATE TO THE COOPERATIVE'S AVOIDED COST

CFO Alec Natt reviewed, discussed, and presented for approval adjustments to the Cooperative's avoided cost rates. The adjusted rates are calculated to provide fair compensation for member-owned generation.

*Upon motion duly made and seconded, the following resolution was **ADOPTED**:*

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of EnergyUnited approves the updated avoided cost rates "solar" \$28.27/MWH, and "other" \$29.96/MWH, effective 2/1/2025.

ii. **CONSIDERATION OF APPROVAL TO UPDATE THE COOPERATIVE'S EV CHARGING RATE**

COO Brett Alkins reviewed, discussed, and presented for approval adjustment to the Cooperative's EV charging rates. The adjustment will align the rate charged with the Cooperative's costs.

*Upon motion duly made and seconded, the following resolution was **ADOPTED**:*

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of EnergyUnited approves the updated Electric Vehicle Charging Service Rate – Level 3 to \$0.44/KWH, effective 2/1/2025.

b. **INFORMATIONAL ITEMS**

i. **STRATEGY UPDATE: CRITICAL ISSUE SAFETY/SECURITY**

COO Brett Alkins reviewed and discussed the Cooperative's plan to address the findings and recommendations contained in the Cooperative's 2024 Security Assessment. Key elements of the plan include employee safety and security training, implementation of recent changes to the Cooperative's governing documents relating to safety and security, investment in security and safety equipment and services, and continued consultation with a third-party security and safety expert.

No action was requested.

c. **CHIEF EXECUTIVE OFFICER REPORT**

CEO Thomas Golden reported:

- Recent Vandalism & Theft – An attempted copper theft at a worksite resulted in significant expense to the Cooperative. The Cooperative is examining its practices and procedures to prevent such incidents in the future.
- Director 1099's – Directors are not employees and receive IRS Form

1099s in connection with director compensation.

- Director Gold Expirations – Director Gold Credentials expire two years after earned. To keep the credential, directors must earn three continuing education credits within that period. Various means are available to earn these credits.
- Board SharePoint – Improvements continue to be made to the Board SharePoint site.

Executive Assistant Butts-Young reported on upcoming director training, conferences, and meetings.

No action was requested.

d. EXECUTIVE COMMITTEE REPORT

Executive Committee Chairperson Cheryl Wright reported that the Executive Committee had completed a director compensation review and concluded that compensation of the Cooperative’s Directors is fair and consistent with industry standards. The data reviewed by the Committee will be provided to all Directors.

No action was requested.

e. DIRECTOR COMMENTS

No director comments were presented or discussed.

6. EXECUTIVE SESSION

Upon motion duly made and seconded, the Board went into executive session at approximately 2:15 p.m. and President Sisson declared the Board in open session at approximately 3:00 p.m.

All matters set out in the agenda for presentation and discussion in executive session were presented and discussed. See the Minutes of Board of Directors Meeting – Executive Session dated January 16, 2025, prepared by Corporate Attorney Roy McDonald.

7. OTHER ITEMS

No other items were presented or discussed.

8. ADJOURN

Where upon there being no further business to be taken, upon motion duly made,

seconded, and **APPROVED**, the meeting adjourned at approximately 3:05 p.m.

I, the duly elected and qualified Secretary of EnergyUnited Electric Membership Corporation, do hereby certify that the foregoing actions were taken by the Directors of the Cooperative at a meeting duly noticed and held January 16, 2025.

Ronnie Harrison

Ronnie Harrison (Feb 21, 2025 10:14 EST)

Ronnie Harrison
Secretary







2025.01.16.Regular Meeting Minutes.d1

Final Audit Report

2025-02-21

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