

Piedmont Electric Membership Corporation
Hillsborough, North Carolina
Board of Directors Meeting
April 24, 2023
SUMMARY MINUTES

The regular meeting of the Board of Directors of Piedmont Electric Membership Corporation was held at 3:00 p.m. on April 24, 2023 pursuant to notice of date and time of said meeting at the headquarters of the Cooperative in Hillsborough, North Carolina.

The following members of the Board were present: Bill Barber, David Poythress, V. Kay Scurlock-Ferguson, Steven Bailey, Richal Vanhook, Steve Long, Beth Townsend, Cy Vernon and Randy Kinley. Also present was Steve Hamlin, President and General Manager, Angie Jones, Manager of Human Resources, Brandon Reed, Manager of Member Services & Public Relations, Ed Durham, Manager of Piedmont Energy Services, Mike Parker, Attorney, and Scott Rowland, Manager of Information Technology. Participating via TEAMS were Lisa Kennedy, Vice-President of Financial Services, Robert Riley, Vice-President of Operations and Larry Hopkins, Vice-President of Engineering.

Mr. Barber called the meeting to Order.

1. Upon motion and second the Board approved the minutes from the March 20, 2023 meeting.
2. Upon motion the Board approved the summary minutes from the March 20, 2023 meeting.
3. Upon motion and second, the Board approved the Monthly Safety Report. Mr. Hamlin reported on one very minor accident that did not result in any damage to the Piedmont vehicle.
4. Mr. Parker and Mr. Hopkins updated the Board on the ongoing discussions with a member with reference to a change she has requested in the route of the distribution line in front of her property. Piedmont plans to upgrade and there are issues with the trimming of vegetation on the line that provides service to her residence.
5. Staff updated the Board on a claim submitted by a farmer for plant damage that resulted from a disconnection of power due to non-payment. He explained the timeline for monthly statements, when they go out up to and including when service is

disconnected for non-payment.

6. The Vice-President of Engineering reported that:
 - a. Piedmont has upgraded the line to our new large industrial member and the line is now “hot.” Duke Energy is requiring Piedmont to install capacitors; however, they will not be delivered until November.
 - b. He reported on the meter installation that more new meters are expected to be delivered this week or next. Piedmont is waiting on some equipment to be repaired.
 - c. He requested the Board approve a contract with Aubrey Silvey, Enterprises, the successful low bidder for the Eubanks substation. Upon motion and second, the Board unanimously approved awarding the bid for the Eubanks substation to Aubrey Silvey Enterprises.
7. The Vice-President of Operations reported that Piedmont recognized lineworkers with Lineworker Appreciation Day on April 4. Piedmont had nine outages during the Easter weekend from storms and suffered two broken poles and 12 outages from storms this past week. The Board asked that Mr. Riley convey their thanks and appreciation to the lineworkers for their efforts.
8. The President and General manager presented the Rural Economic Development Loan and Grant (“REDLG”) Program update. He presented a loan request from the Allensville Volunteer Fire Department to assist with the cost of a 50 X 50 steel building at their station on Denny’s Store Road. Upon motion and second, the Board approved the loan to the Allensville Volunteer Fire Department for the 50 X 50 steel building. He also presented a loan request from the Roxboro-Person County Rescue Squad for the purchase of a 2022 Vengeant Apparatus Rehab Support Truck. Upon motion and second, the Board approved a loan to the Roxboro-Person County Rescue Squad for the purchase of a 2022 Vengeant Apparatus Rehab Support Truck.
9. Staff updated the Board on Home Serve, noting that they have sold 404 policies to date to 199 members. Their next campaign is scheduled for May.
10. Staff also informed the Board that the second EV charging station at Carrboro Plaza will be installed in early May.
11. The Manager of Information Technology presented the cybersecurity update for the

first quarter of 2023.

12. The Vice-President of Financial Services presented:

a. The AP8 Work Orders for January and February 2023 totaling \$983,471.90.

Upon motion and second, the Board approved the January and February 2023 Work Orders.

13. b. She also presented the Financial Report for March 2023.

14. c. She also presented the Wholesale Power Cost Adjustment (“WPCA”) for March 2023. The calculated May 2023 retail WPCA credit related to power cost is \$0.01358 and the calculated WPCA charge related to the coal ash clean-up is \$0.00297 resulting in a net calculated WPCA credit for May 2023 of \$0.01655.

15. The President & GM presented a 10th Amendment to the Power Purchase Agreement with Duke Energy due the Competitive Procurement of Renewable Energy (“CPRE”) prompted by the North Carolina legislature pursuant to efforts by Duke Energy to provide order and certainty in the procurement of renewable energy projects. Piedmont will be responsible for its prorata share of these CPRE costs, approximately \$26,000 in the first year. Upon motion and second, the Board approved the execution by Mr. Hamlin of the 10th Amendment to the Power Purchase Agreement, subject to approval by FERC and RUS.

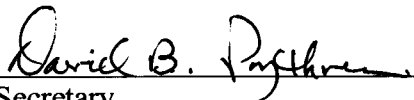
The staff was excused at 4:35 p.m. for an executive session that ended at 6:30 p.m.

Mr. Barber declared the meeting adjourned at 6:30 p.m. since there was no further business to come before the Board.



Chairman

Attest:



Secretary

PEMC\Minutes 04/24/23