

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
FOR NORTHCENTRAL ELECTRIC COOPERATIVE**

The June 16, 2021 meeting was held pursuant to the Bylaws. All Directors were present except for Director Joan Childress. Also present were Kevin Doddridge, CEO/General Manager, Attorney, James E. Woods, and Staff.

President Pat Woods called the meeting to order at Noon.

Invocation was given by J D Cox.

Listening Session: None.

Next, Motion by Director Morris Thompson to approve the June 16, 2021, Board Agenda. Motion seconded by Director Tony Taylor. Motion put to vote and passed.

Next, Motion by Director Julie Niblett to approve the May 2021 Board Minutes. Motion seconded by Director Don Dickerson. Motion put to vote and passed.

Next, the Board reviewed financial reports for May 2021.

Next, Motion by Director Tony Taylor, seconded by Director Morris Thompsom, to approve new and terminated members for May 2021. Motion put to vote and passed.

Next, Attorney's Report – None.

STAFF REPORTS:

- A. Next, Staff and CEO/General Manager Doddridge gave updates on their departments, but no action was taken.

OLD BUSINESS:

- A. Motion by Director Tony Taylor and seconded by Director Morris Thompson to approve the revised equipment quote regarding the low boy truck. Darin Farley asked an additional \$9,000 be added to the cost for a total price of \$150,000. Motion put to vote and passed.

NEW BUSINESS:

- A. Motion by Director Tony Taylor and seconded by Director Don Dickerson to approve the Fiscal 2021 Doubtful Accounts to be charged off in the amount of \$49,687. Motion put to vote and passed.
- B. Motion by Director Tony Taylor and seconded by Director Julie Niblett to approve renewing the insurance with Federated Rural Electric for a cost of \$215,824. Motion put to vote and passed.
- C. Motion by Director Ricky Jones and seconded by Director Morris Thompson to approve the 2021 – 2022 Northcentral Retail Rates (attached). Motion put to vote and passed
- D. Motion by Director Don Dickerson, seconded by Director Jerry Nichols to approve four days for the Annual Electric Cooperative Meeting on September 12 – 15, 2021 in Biloxi, Mississippi. Motion put to vote and passed.
- E. Motion by Director Julie Niblett and seconded by Director Jerry Nichols to approve two days of Director Training. Motion put to vote and passed.
- F. Manager Doddridge recommended to the Board to use the Old Miller Substation property to provide additional parking for the company. Motion by Director Jerry Nichols and seconded by Director Phil Lachaussee to approve at a cost between \$10,000 - \$20,000 (estimated this would provide parking for approximately 62 vehicles). Motion put to vote and passed.

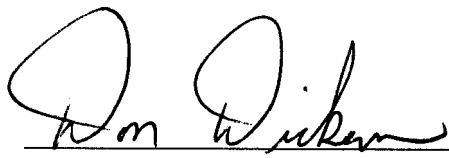
ITEMS OF MUTUAL CONCERN:

- A. Manager Doddridge discussed new employees for the company and presented their names and photos.

Chairman declared no further business, Motion by Director Jerry Nichols and seconded by Director Morris Thompson to adjourn. Motion put to vote and passed. The Chairman declared the meeting adjourned.



PAT WOODS, PRESIDENT



DON DICKERSON, SECRETARY

AGENDA

BOARD OF DIRECTORS REGULAR MEETING

June 16, 2021

12:00 NOON

- 1) Call to order by President
- 2) Invocation
- 3) Listening Session (if needed)
- *4) Approve Agenda of June 2021 Board Meeting
- *5) Approve Minutes of May 2021 Board Meeting
- 6) Review Financial Reports
- *7) Approve New and Terminated Members
- 8) Attorneys Report
- 9) Staff Reports
 - A. Marketing and Business Development
 - B. Engineering/Operations Report
 - C. Line Construction Report
 - D. Safety Report
 - E. Administrative Report
 - F. Manager's Report
- 10) Old Business
 - *A. Revised Equipment Quote
- 11) New Business:
 - * A. Charge Off of Delinquent Accounts
 - * B. Federated Rural Electric Insurance Proposal
 - * C. 2021-2022 Northcentral Retail Rates
 - * D. Approve Days, ECM Annual Meeting, 9/12-9/15, Biloxi, MS
 - * E. Approve Director Training
 - *F. Old Miller Substation Site Repurposing
- 12) Items of Mutual Concern

May 22, 2021

Derek McGill
Tennessee Valley Authority
310 Research Blvd
Starkville, MS 39759

Derek,

Northcentral Electric Cooperative Board of Directors approved a local rate adjustment increase for October 1, 2021. This adjustment results in a \$1,002,645 increase in electric sales revenue. This amount is below our guideline amount of \$1,400,538. (Please see attached LRA Worksheet). We will only be adjusting the Customer Charges for the following classes:

1. Residential Class Customer Charge
 - Current \$21.02 – Proposed \$23.22
 - Increase \$2.20
 - Revenue Increase \$695,421 (1.5%)
2. GSA-1 Class Customer Charge
 - Current \$24.15 – Proposed \$26.35
 - Increase \$2.20
 - Revenue Increase \$133,250 (1.5%)
3. GSA-2 Class Customer Charge
 - Current \$43.92 – Proposed \$68.92
 - Increase \$25.00
 - Revenue Increase \$159,150 (.7%)
4. GSA-3 Class Customer Charge
 - Current \$109.79 – Proposed \$134.79
 - Increase \$25.00
 - Revenue Increase \$14,825 (.1%)

We would also like to request TVA's Wholesale Electric Vehicle Charging Rate (Option 4 Universal Deliver Rate) along with the corresponding retail rate schedule and would like October 1, 2021 as the service date.

Sincerely,


Mark Nichols
Director Finance & Administration

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Clive Branch, MS 38654
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Byhalia, MS 38611
1.800.325.8925

northcentralelectric.com