

CLAIBORNE ELECTRIC COOPERATIVE, INC.
BOARD OF DIRECTORS MEETING MINUTES
April 29, 2025

1. Call to Order – Dr. Fincher

2. Invocation

3. Pledge – Dr. Fincher

4. Attendance

Phillip Fincher, President	Benjamin Abshire
Scott Jones, Vice President	Kenneth Franklin
Jody Woodard, Secretary/Treasurer	<u>Other in Attendance:</u>
Rand Killgore	Paul E. Kitchens, Corporate Counsel
Lane Davidson	Michael P. Marcotte, CEO
Leroy Perritt	Lisa Ledbetter, Executive Secretary
Butch Sensley	Melissa Watts, Financial Consultant
Emmalee Tingle, Director of Marketing	

5. Request for Items to be Added to the Agenda – Dr. Fincher

None

6. Staff Update – EmmaLee Tingle, Director of Marketing

7. Consent Agenda – Dr. Fincher

- a. Approval of March 25, 2025 and April 24, 2025 Meeting Minutes
- b. Approve Expense Reports
- c. Accept New Members
- d. Approve Capital Credits (subject to Counsel's review and approval)
- e. Approve Monthly Loss Control & Safety Report
- f. Approve CEO's Expense Report

Motion to accept the Consent Agenda.

Motion Mr. Sensley Second Mr. Davidson

8. Executive Session to Receive and Discuss:

- a. Settlement Funds Update
- b. Attorney's Report – Mr. Kitchens
- c. 1803 Electric Cooperative Report – Dr. Fincher
- d. Update on pending litigation(s).

Motion to enter Executive Session.

Motion Mr. Abshire Second Mr. Killgore

Motion to rise from Executive Session.

Motion Mr. Abshire Second Mr. Killgore

Motion to accept the reports received in Executive Session.

Motion Mr. Davidson Second Mr. Sensley

Motion to - There were no items requiring action arising from executive session.

9. Financial Report – Mrs. Watts

- a. March 2025 Financial Report
- b. March 2025 Write-offs

Motion to approve the Financial Report and Write Offs.

Motion Mr. Jones Second Mr. Abshire

10. ALEC Report – Mr. Davidson

Motion to approve the ALEC Report.

Motion Mr. Killgore Second Mr. Perritt

11. CEO's Report – Mr. Marcotte

- a. LPSC Update
- b. Conexon Update
- c. Engineering Department
- d. Transitioning Away from LGS Cash
- e. Employee Update
- f. Operations Update
- g. Discussion of Draft Long Range Engineering Study and Potential Annual Work Plans
- h. 2025 Capital Work Plan Progress Report
- i. Bid Results
 - i. Mt. Driskill Reconductor – Phase 1
 - ii. Tracked Digger-Bucket
 - iii. 55' Insulated Bucket Truck
- j. Operation Round Up Update and Director Nominations
 - i. District #1
 - ii. District #3
 - iii. District #5

Motion to approve the CEO's Report.

Motion Mr. Sensley Second Mr. Jones

12. Resolutions

- a. A Resolution Awarding the Bid for Mt. Driskill Recondutor – Phase 1.
- b. A Resolution Awarding the Bid for One Tracked Digger-Bucket.
- c. A Resolution Awarding the Bid for One 55' Insulated Bucket Truck.

Motion to approve a Resolution Awarding Bids for Mt. Driskill Recondutor – Phase 1.

Motion Mr. Franklin Second Mr. Killgore

Motion to approve a Resolution Awarding the Bid for One Tracked Digger-Bucket.

Motion Mr. Abshire Second Mr. Davidson

Motion to approve a Resolution Awarding the Bid for One 55" Insulated Bucket Truck.

Motion Mr. Woodard Second Mr. Sensley

13. Executive Session to Receive and Discuss:

- a. CEO's Annual Performance Evaluation

Motion to enter Executive Session.

Motion Mr. Franklin Second Mr. Abshire

Motion to rise from Executive Session.

Motion Mr. Woodard Second Mr. Sensley

On motion of Lane Davidson, seconded by Rand Kilgore, the following resolution and motion was unanimously adopted.

"That Claiborne Electric give a raise to its CEO, Michael Marcotte, for his salary to increase from \$200,000 per year to \$220,000 per year, to begin immediately and to be retroactive to April 15, 2025 (the anniversary of his date of hire)."

14. Executive Session for Directors – N/A

15. Approve Meeting Expenses – Dr. Fincher

Motion to approve the Meeting Expenses.

Motion Mr. Abshire Second Mr. Killgore

16. Confirm Next Meeting Date – Dr. Fincher

- a. Tuesday, May 27, 2025 4:30 PM

17. Adjournment

Motion to adjourn.

Motion Mr. Killgore Second Mr. Jones

The minutes above were approved by the board of directors during its regularly scheduled meeting held on May 27, 2025.

Dr. Phillip Fincher, President

Jody Woodard, Secretary -Treasurer