

ENERGYUNITED ELECTRIC MEMBERSHIP CORPORATION
Minutes of Board of Directors Special Meeting
August 3, 2022

Pursuant to due notice thereof, a special meeting of the Board of Directors of EnergyUnited Electric Membership Corporation was held virtually, beginning at approximately 1:00 p.m., on Wednesday, August 3, 2022. With Board President Max Walser, the following proceedings were held (action being by unanimous or without dissenting vote or abstention unless otherwise stated):

1. CALL TO ORDER

President Walser called the meeting to order at approximately 1:00 p.m.

2. INVOCATION

Vice President Edgar Cartner gave the invocation.

3. ROLL CALL

Upon calling the roll, all directors were present. Also present were Chief Executive Officer Thomas Golden, Corporate Attorney Roy McDonald, and Executive Assistant Shamica Butts-Young.

Upon motion duly made and seconded, the Board went into executive session at approximately 1:10 p.m. President Walser declared the Board in open session at approximately 1:50 p.m.

See the Minutes of Special Board of Directors Meeting – Executive Session dated August 3, 2022, prepared by Attorney McDonald.

*Upon motion duly made and seconded, it was **RESOLVED** that Zolee Riggs, of Kernersville, be appointed a Director of EnergyUnited representing District 2.*

Director Brian Sisson voted against the motion and requested that it be recorded in the minutes that his vote was based upon his objection to the nomination process and not based upon an objection to Ms. Riggs serving as a Director.

4. OTHER ITEMS

No other items were presented or discussed.

5. ADJOURN

*Where upon there being no further business to be taken, upon motion duly made, seconded, and **APPROVED**, the meeting adjourned at approximately 2:00 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 corporation at a special meeting duly noticed and held August 3, 2022.

Ann Eller
Secretary

ENERGYUNITED ELECTRIC MEMBERSHIP CORPORATION
Minutes of Regular Meeting of the Board of Directors
August 19, 2022

Pursuant to due notice thereof, a regular meeting of the Board of Directors of EnergyUnited Electric Membership Corporation was held at the Annual Board/ELT Retreat in Blowing Rock, North Carolina, beginning at approximately 11:00 a.m., on Thursday, August 19, 2022. With Board President Max Walser presiding, the following proceedings were held (action being by unanimous or without dissenting vote or abstention unless otherwise stated):

1. CALL TO ORDER

President Walser called the meeting to order at approximately 11:00 a.m.

2. INVOCATION

Director Zolee Riggs gave the invocation.

3. ROLL CALL

Upon calling the roll, all directors were present, except for Ann Eller. Also present were Chief Executive Officer Thomas Golden, Chief Financial Officer Alec Natt, Vice President of Human Resources Pam Britt, Vice President of Energy Delivery Steve McCachern, Vice President of Energy Services Brett Alkins, Vice President of Information Technology Gaudy Jandron, Vice President of Energy Delivery Steve McCachern, Corporate Attorney Roy McDonald, and Executive Assistant Shamica Butts-Young.

4. APPROVAL OF AGENDA

*A request was made to remove item 5a "Approval of the July 21, 2022 and August 3, 2022 Board Meeting Minutes" from the agenda. A request was made to remove item 5d "July Net Write-Offs by Month" from the consent agenda. With these changes, and upon motion duly made and seconded, it was **RESOLVED**, that the August 19, 2022, Regular Meeting of the Board of Directors Agenda be **ADOPTED**.*

5. JULY NET WRITE-OFFS BY MONTH

CFO Natt discussed factors contributing trends in the monthly net write-offs from August 2020 through July 2022.

No action was requested.

6. COVID-19 VACCINATION UPDATE

VP of HR Britt reported on COVID-19 variants, virulence, transmissibility, and transmission rates in the United States, North Carolina, and EnergyUnited service territory. VP of HR Britt

also reported changes in Center for Disease Control guidance and gave an update on COVID-19's impact on the cooperative.

No action was requested.

7. INFORMATIONAL UPDATE – \$1.5M REDLG APPLICATION FOR MOCKSVILLE/DAVIE COUNTY SPECULATIVE BUILDING CHANGE OF NOTEHOLDER

CFO Natt reviewed the board's February 2022 resolution authorizing a \$1.5M REDLG loan to construct a 500,000 square foot building within the Davie Industrial Center. The total cost of the project is approximately \$1.5M. CFO Natt reported that the borrower will be Davie Industrial Center, LLC and the collateral will be an irrevocable letter of credit.

No action was requested.

8. DISCUSSION OF THE PUBLIC UTILITY REGULATORY POLICIES ACT (PURPA)

CEO Golden gave a review of PURPA and presented two recent changes relevant to cooperatives (Demand Response Standards and EV Charging Standards) included in the Infrastructure Investment and Jobs Act (IIJA) passed in November 2021. The cooperative has rate schedules relevant to both and will work with the Corporate Attorney and Statewide' legal team concerning the standards' review process.

No action was requested.

9. DISCUSSION OF THE INFLATION REDUCTION ACT OF 2022

CEO Golden reviewed items of interest contained in the Inflation Reduction Act of 2022 passed on August 16, 2022.

No action was requested.

10. RURAL UTILITIES SERVICE REVIEW

CEO Golden reported the results of the Rural Utilities Service Review conducted on August 1, 2022. The civil rights portion of the review resulted in no recommended corrective action. The operations and maintenance portion of the review resulted in recommendations that will be followed up and acted on.

No action was requested.

11. CREDENTIALS & ELECTION COMMITTEE (C&E) APPOINTMENT

Corporate Attorney McDonald reported a District 2 vacancy on the C&E Committee. The directors representing District 2 were asked to make recommendations. President Walser recommended Rodney Fulton of Lexington. There were no other recommendations.

No action was requested.

12. CHIEF EXECUTIVE OFFICER REPORT

VP of ED McCachern updated the board on the Little Mountain Transmission Line project. CEO Golden reported on a copper theft that occurred at substation. CEO Golden updated the board on the status of the Junker Building demolition. CEO Golden asked directors to report their hours spent on cooperative business. CEO Golden reviewed the purposes of political action committees in general and reviewed REAP and ACRE's support cooperatives and their interests in state and federal government. CEO Golden also reviewed the cooperative's voluntary employee REAP and ACRE fundraising campaigns and goals.

CEO Golden advised the board that an attorney made an erroneous filing with the North Carolina Utilities Commission that Huntersville faulty electric service causes a fire that destroyed a manufacturing facility. The cooperative is the facilities energy provider. CEO Golden is working with the Corporate Attorney and Statewide's legal team on an appropriate response.

No action was requested.

13. EXECUTIVE SESSION

Upon motion duly made and seconded, the board went into executive session at approximately 11:45 a.m. President Walser declared the board in open session at approximately 12:15 p.m.

See the Minutes of Board of Directors Meeting – Executive Session dated August 19, 2022, prepared by Corporate Attorney McDonald.

14. OTHER ITEMS

No other items were presented or discussed.

15. ADJOURN

*Where upon there being no further business to be taken, upon motion duly made, seconded, and **APPROVED**, the meeting adjourned at approximately 12:20 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 corporation at a meeting duly noticed and held August 19, 2022.

Ann Eller
Secretary