

ENERGYUNITED ELECTRIC MEMBERSHIP CORPORATION
Minutes of Regular Meeting of the Board of Directors
August 18, 2023

Pursuant to due notice thereof, a regular meeting of the Board of Directors of EnergyUnited Electric Membership Corporation was held at the Annual Board & Executive Leadership Retreat, at the Village Hotel at the Biltmore, in Asheville, North Carolina, beginning at approximately 10:00 a.m. on Friday, August 18, 2023. 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.

2. INVOCATION

Treasurer Craig Black gave the invocation.

3. ROLL CALL

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

4. ENERGYUNITED 401K PLAN DESIGN CHANGES FOR 2024

VP of HR Britt reported on proposed changes to the Cooperative's 401(k) plan relevant to temporary employees, employee 401(k) loans, and employee inservice withdrawals.

*Upon motion duly made and seconded, the following changes to the EnergyUnited 401(k) Benefit Plan were **APPROVED**: (1) Withdraw eligibility of interns and temporary workers to participate; (2) Limit the number of employee loans to two loans per employee and limit the amount total amount that may be borrowed by an employee to \$50,000.00; (3) Allow post-employees and pre-employees (as defined by the Cooperative) to make inservice withdrawals at age 59½; and (4) These changes shall be effective January 1, 2024.*

5. CHIEF EXECUTIVE OFFICER REPORT

CEO Golden reported that a voting delegate and an alternative were needed for the CFC Nominating Committee.

CEO Golden reported on rules proposed by the EPA published for comment to reduce the emission of greenhouse gasses. CEO Golden also reported on the comments submitted to the EPA by NRECA and NCEMC.

CEO Golden reported on Cooperative's response to a storm that caused outages on August 7, 2023.

EA Butts-Young discussed upcoming director training, conferences, and meetings.

*Upon motion duly made and seconded, Brian Sisson was **APPOINTED** a voting delegate and Ronnie Harrison was **APPOINTED** as an alternate to the CFC Nominating Committee.*

6. EXECUTIVE SESSION

Upon motion duly made and seconded, the board went into executive session at approximately 10:43 a.m. and President Walser declared the board in open session at approximately 11:10 a.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 August 18, 2023, prepared by Attorney McDonald.

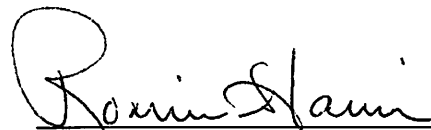
7. OTHER ITEMS

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 11:15 a.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 18, 2023.



Ronnie Harrison
Secretary