

# **ENERGYUNITED ELECTRIC MEMBERSHIP CORPORATION**

## **Minutes of Regular Meeting of the Board of Directors**

### **April 17, 2025**

Pursuant to due notice thereof, a regular meeting of the Board of Directors of EnergyUnited Electric Membership Corporation was held at the Cooperative's Office in Cornelius, North Carolina, at 1:00 p.m. on Thursday, April 17, 2025. With Board President Brian Sisson presiding, the following proceedings were held (action being by unanimous or without dissenting vote or abstention unless otherwise stated):

#### **1. CALL TO ORDER**

President Brian Sisson called the meeting to order.

#### **2. INVOCATION**

Director Craig Black gave the invocation.

#### **3. ROLL CALL**

Upon calling the roll, all directors were present. Also present were Chief Executive Officer Thomas Golden, Chief Financial Officer Alec Natt, Chief Human Resources Officer Pam Britt, Vice President of Energy Delivery Steve McCachern, Vice President of Energy Services and Corporate Communications LaQuisha Parks, Corporate Attorney Roy McDonald, Executive Assistant Shamica Butts-Young, Cybersecurity Analyst Cliff Patton, Cloud Engineer Joe Warling, President of Cooperative Business Solutions, LLC Tim Masa, and Cooperative Building Solutions, LLC Project Director Jusean Archibald.

#### **4. APPROVAL OF AGENDA**

*Upon motion duly made and seconded, the April 17, 2025 Regular Meeting of the Board of Directors agenda, was **ADOPTED**.*

#### **5. GENERAL SESSION**

##### **a. INFORMATIONAL ITEMS**

##### **i. COOPERATIVE BUILDING SOLUTIONS UPDATE**

Tim Masa, Cooperative Building Solutions, LLC's President, and Jusean Archibald, Cooperative Building Solutions, LLC's Project Manager, gave a detailed report on the plans of the Cooperative's planned Lake Norman Operations Center to be built in Mooresville North Carolina. The report

consisted of an overview Corporate Buildings Solutions, LLC's business and the Lake Norman Operation's Center project's needs assessment summary, site plan, alternate floor plans, renderings, cost estimate summary, schedule, and next steps .

Cooperative Building Solutions, LLC provides a complete turnkey solution for the planning, design, construction, and support of electric cooperative facilities. It has built more than 3.9M square feet of facilities for more than 39 cooperatives in 39 states.

The proposed Lake Norman Operations Center will consist of a 100' wide building with 18,308 square feet of office space, 11,929 square feet of warehouse, 6,800 square feet of vehicle maintenance facilities, and 3,600 square feet of covered material storage. It will be constructed on 20.5-acres of a 48.5-acre site owned by the Cooperative. The cost of construction will be between \$32M and \$37M. It is estimated that the project will be completed in July of 2027.

*No action was requested.*

Mr. Masa and Mr. Archibald were excused from the meeting.

**b. ITEMS FOR ACTION**

**i. DESIGN DECISION FOR LAKE NORMAN OPERATIONS CENTER**

CEO Thomas Golden requested the Board determine whether the final floor plan of the Lake Norman Operations Center should include a meeting room and additional office space. Inclusion of these facilities would increase the facility's capabilities, increase its longevity, add flexibility to the Cooperative's facilities management and emergency response plans, and mitigate the impact of continued growth in the area, which appears likely to continue for the foreseeable future.

*Upon motion duly made and seconded, the inclusion of a meeting room and additional office space in the proposed Lake Norman Operations Center's final floor plan was **APPROVED**.*

**ii. CHANGES TO BILL PRINT AND BASIC FACILITIES CHARGE TO GRID ACCESS**

VP of Energy Services and Corporate Communications LaQuisha Parks reviewed changes to the format and content of EnergyUnited's billing. The changes are designed to assist members in managing their power

costs by providing additional information about the costs of member access to the power grid and the relationship between member power usage and costs. Information available in the Cooperative's rate schedule and website will be updated to reflect the changes.

*Upon motion duly made and seconded, the following resolution was adopted:*

***NOW, THEREFORE, BE IT RESOLVED*** that the Board of Directors of EnergyUnited approves changing from "Basic Facilities Charge" to "Grid Access" in all the above-referenced documents, effective May 6th, 2025.

iii. **CONSIDERATION TO AUTHORIZE THOMAS GOLDEN TO BE A CHECK SIGNER ON PEOPLES BANK ACCOUNT**

CFO Alec Natt informed the board that Peoples Bank requires a resolution approving CEO Thomas Golden as an authorized check signer.

*Upon motion duly made and seconded, the following resolution was adopted:*

***NOW, THEREFORE, BE IT RESOLVED*** that the Board of Directors of EnergyUnited approves Thomas Golden as an authorized check signer on the Peoples Bank Account.

iv. **ANNUAL MEETING REVIEW**

Corporate Attorney Roy McDonald provided an update on the planning and process of the 2025 Board of Directors Election and 2025 Annual Meeting. Attorney McDonald requested the Board approve July 11, 2025 as the record date for determining a quorum, receiving a ballot, and voting in the 2025 Board of Directors Election.

*Upon motion duly made and seconded, the following resolution was adopted:*

***NOW, THEREFORE, BE IT RESOLVED*** that the 2025 Board of Directors Election Record Date shall be July 11, 2025.

c. **ADDITIONAL INFORMATIONAL ITEMS**

i. **BOARD RETREAT AGENDA TOPICS**

CEO Thomas Golden provided a preview of topics that will be discussed at the upcoming Board/ELT Retreat in August. Directors were invited to propose additional items of interest for possible inclusion in the agenda.

*No action was requested.*

**ii. QUARTERLY STRATEGY UPDATE: CYBERSECURITY**

Cybersecurity Analyst Cliff Patton and Cloud Engineer Joe Warling provided an overview of the Cooperative's cybersecurity strategy, current cybersecurity metrics, 2025 roadmap, progress in NRECA's cyber goals program, and desired future state.

Actions taken in the last quarter include thwarting a brute force attack (100,000+ VPN login attempts within a 24-hour period).

*No action was requested.*

**iii. ONLINE UTILITY EXCHANGE**

VP of Energy Services and Corporate Communications LaQuisha Parks reported on the Cooperative's efforts and partnership with Online Utilities Exchange to reduce bad debt. These efforts are considered a success and have resulted in a net recovery to the Cooperative of \$11,818.02.

*No action was requested.*

**iv. GOVERNANCE TALK: WELCOME TO OUR MEMBER RESOLUTIONS PROCESS**

Board President Brian Sisson and CEO Thomas Golden presented NRECA's Governance Talk educational video "Welcome to our Member Resolutions Process." This video outlined how resolutions are introduced to and consideration by NRECA's board of directors.

*No action was requested.*

**d. CHIEF EXECUTIVE OFFICER REPORT**

CEO Thomas Golden reported on the following matters:

- Tariff Impact – It is difficult to predict how long tariffs will be in place or what their short and long-term impact will be. The Cooperative will

continue to monitor the situation and make reports to the board.

- Trump Administration Executive Actions – President Trump has signed executive orders affecting EPA regulations, renewable energy standards, and the coal industry.
- CoBank-Sharing Success – Donations have been made to Habitat for Humanity (\$5,000), the EnergyUnited Foundation (\$5,000), Ada Jenkins (\$2,500), and NRECA International (\$2,500).
- Director Digital Devices
- Board Transportation for the NRECA Director’s Conference in Duck, NC – Attempts to arrange and charter transportation have proven impractical and more expensive than the traditional reimbursement of individual director travel expenses.

Executive Assistant Shamica Butts-Young reported on upcoming director training, conferences, and meetings.

*No action was requested.*

**e. EXECUTIVE COMMITTEE REPORT**

Executive Committee Chairperson Cheryl Wright advised the Board that there was nothing to report at this time.

*No action was requested.*

**6. EXECUTIVE SESSION**

*Upon motion duly made and seconded, the Board went into executive session at approximately 4:00 p.m. and President Sisson declared the Board in open session at approximately 4:30 p.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 April 17, 2025, prepared by Corporate Attorney Roy McDonald.*

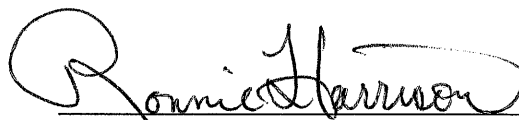
**7. OTHER ITEMS**

Director Jerry Anderson (District 1) announced that he will not be seeking reelection and will be retiring at the end of his current term, which ends on September 18, 2025.

**8. ADJOURN**

*Where upon there being no further business to be taken, upon motion duly made, seconded, and **APPROVED**, the meeting adjourned at approximately 4:45 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 Cooperative at a meeting duly noticed and held April 17, 2025

A handwritten signature in black ink, appearing to read "Ronnie Harrison", written over a horizontal line.

Ronnie Harrison  
Secretary