




Your Touchstone Energy® Cooperative 

YORK ELECTRIC COOPERATIVE, INC.

BOARD OF TRUSTEES MEETING MINUTES

March 26, 2024

Board Members Present: Carolyn Boyd, Tommie Bratton, Jack Cornwell, Scott Good, Will Mitchell, Richard Sadler, and Tom Settlemyre

Others Present: Paul Basha, John Tiencken and Carol Newman. Shane Baker, Hannah Cain, Wendy Catledge, Markeus Farrand, Porter Gable, Marc Howie, Jonathan Layfield, Patty Moss, Jason Peacock and Josie Williams were present for a portion of the meeting.

The Board of Trustees of the York Electric Cooperative, Inc., met at the office of the Cooperative on Tuesday, March 26, 2024, at 12:00 PM. The meeting was called to order by Chairman Tom Settlemyre. The invocation was given by Richard Sadler. A quorum was present; therefore, it was in order to transact any necessary business of the Cooperative.

Shane Baker was recognized for his outstanding work in energy services.

Jason Peacock, CPA, reviewed a summary of the 2023 Financial Audit Report, followed by the IRS Form 990.

Following the presentation, the Board accepted the review of the Financial Audit Report and the IRS Form 990 as information. The Board then convened into Executive Session for a question-and-answer discussion with Mr. Peacock. No employees were present. Following the adjournment of the Executive Session, the Board reconvened into regular session.

Markeus Farrand provided an update on potential business park locations. The Board approved moving forward and securing an engineering firm to help identify the best location.

Marc Howie discussed House Bill 5118 which is an energy bill that would ensure adequate, reliable, and economical supply of electric power and natural gas in South Carolina.

Jonathan Layfield provided a 10-year financial forecast update with a strong focus on the next three years.

Josie Williams presented the financials. Upon motion made and duly seconded, the items on the consent agenda as listed below were approved as written and presented:

**Approval of Minutes of:
February 27, 2024, Board Meeting**

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**February Financial Report
February Safety/Loss Control Report
Review and Approval of New and Refunded Memberships for February
New – 409 Refunded – 411**

The upcoming meetings were discussed.

Mr. Basha provided an update on the 2020 Santee Cooper audit settlement.

Mr. Basha presented a fiber update.

The Board is in the process of reviewing all employee policies. Policies reviewed were: #403 Credit Union (First Cooperative Federal Credit Union), #303 Disciplinary Action for Contributory Lost-Time and Preventable Accidents, #220 Dress Code and Uniforms for Outside Employees, #417 Dress Code for Office Employees, #423 Electronic Equipment, #313 Employee Activities in Cooperative Board of Trustee Elections, #109 Employee and Independent Contractor Classifications, #226 Employee Assistance Program, #219 Employee Training and Development, #107 Employment and Placement of Employees, and #101 Employment-At-Will. No changes were recommended.

Mr. Tommie Bratton had nothing new to report on the Trustee Association. He just reminded the Board that the Trustee Association conference is in May.

The CEO's Report included the following:

- 1) Mr. Basha provided an update on the quarterly cash drawer audit, Duke generation and transmission plan, and the Osmose pole plan.**
- 2) The Board was provided with a copy of the Central and South Carolina Power Team 2023 annual report.**
- 3) According to Policy #433, the Board was asked to sign their annual “Conflict of Interest” forms.**
- 4) Mr. Spencer was not at the Board meeting due to his participation in the MIP program and Mr. Basha provided an update in his absence.**
- 5) The Board authorized the transfer of the vehicle used by Mr. Basha to him at his retirement for a discounted payment based on tax cost estimates.**

There being no further business, upon motion made and duly seconded, the meeting was adjourned.

**Carolyn Boyd
Secretary/Treasurer**