

**YORK ELECTRIC COOPERATIVE, INC.
BOARD OF TRUSTEES MEETING MINUTES
May 23, 2023**

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

Others Present: Paul Basha, John Tiencken and Carol Newman. Wendy Catledge, Marc Howie, Tommie Huffstetler, Phil Leake, Patty Moss, Bobby Smith, Craig Spencer, Jonathan Layfield, Celeste Smith 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, May 23, 2023, at 12 noon for lunch, with the Board meeting convening immediately afterward. The meeting was called to order by Chairman Tom Settlemyre. The invocation was given by Craig Spencer. A quorum was present; therefore, it was in order to transact any necessary business of the Cooperative.

Bobby Smith from New Horizon provided an update on New Horizon Electric Cooperative.

Patty Moss provided an update on the NRECA compensation plans. Upon motion made and duly seconded, the Board approved to adopt these deferred compensation plans.

Jonathan Layfield provided a banking update. YEC funds are adequately secure and safe. The accounting team has protocols in place to protect against fraudulent activity.

Jonathan Layfield provided a retiree benefit trust update.

Jonathan Layfield provided a discount rate update. Upon motion made and duly seconded, the Board approved increasing the discount rate to 9%.

Markeus Farrand provided a recap of the 2023 annual meeting. The Board recommended communicating the summary to the members either on the website or in the magazine. May 4, 2024 was the proposed date for the 2024 annual meeting. Upon motion made and duly seconded, the Board approved May 4, 2024, as next year's annual meeting date.

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: April
25, 2023, Board Meeting**

April Financial Report

April Safety/Loss Control Report

Review and Approval of New and Refunded Memberships for April

New – 463 Refunded – 378

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The upcoming meetings were discussed.

Mr. Basha provided the 1st quarter 2023 strategic plan scorecard. Upon no objection, noted as received by the Board.

Mr. Basha proposed the sale of two properties. Upon motion made and duly seconded, the Board approved the sale of Banks Street and Shiloh Road.

Upon motion made and duly seconded, the Board voted to move into Executive Session with Mr. Basha to discuss economic development updates and personnel matters. No action was taken.

Upon motion made and duly seconded, the Board voted to return to General Session.

Upon motion made and duly seconded, the Board approved the elected officers for 2023/2024 via written secret ballot. The ballot count reflected the following elections:

Tom Settlemyre	Chairman
Richard Sadler	Vice Chairman
Carolyn Boyd	Secretary/Treasurer

The current Board and Delegate Representatives were presented to the Board:

<u>ASSOCIATION:</u>	<u>BOARD MEMBER</u>	<u>BOARD MEMBER:</u>
Electric Cooperatives of SC	Paul Basha	Tommie Bratton
CEE-US	Paul Basha	Tom Settlemyre
Line Equip Sales Co.	Paul Basha	Tom Settlemyre
New Horizon	Paul Basha	Marion Comer
Central	Paul Basha	Carolyn Boyd
Trustee Association	Tommie Bratton	

<u>ASSOCIATION:</u>	<u>DELEGATE/BOARD</u>	<u>ALTERNATE:</u>
NRECA	Paul Basha	Richard Sadler
NRUCFC	Paul Basha	Tommie Bratton
NRTC	Marion Comer	Carolyn Boyd
NCSC	Paul Basha	Richard Roach
Federated Insurance	Richard Roach	N/A
ECHO	Tommie Bratton	N/A
CRC	Paul Basha	Will Mitchell

Upon motion made and duly seconded, Will Mitchell was voted to replace Marion Comer for New Horizon and NRTC.

The Board is in the process of reviewing all Corporate policies. Policies reviewed were: Policy 87 – Meter Installation After Regular Work Hours, Policy 84 – Meter Locations, Policy 36 – Meter Testing, Policy 1004 – Minuteman Meeting/Member Advisory Committee, Policy 8 – Net Metering, Policy 67 – Notification of Service Interruption, Policy 92 – Numbering, Cooperative Equipment,

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Policy 20 – Officer Election, Policy 19 – Officer Number, Policy 21 – Officer Removal and Policy 22 Officer Vacancies. No changes were recommended.

Mr. Basha presented a fiber update.

Mr. Tommie Bratton reported that the Trustee Association conference on May 1-3, 2023, was very informative.

The CEO's Report included the following:

- 1) Mr. Basha congratulated and recognized Scott Good for completing the credentialed cooperative director program.**
- 2) Mr. Basha provided an employee update and provided the Board with copies of the new employee handbook.**

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

Carolyn Boyd
Secretary/Treasurer