

MINUTES OF MEETING OF BOARD OF DIRECTORS OF TRINITY VALLEY ELECTRIC COOPERATIVE, INC.

Recitation of Authority

1. A regular meeting of the Board of Directors of Trinity Valley Electric Cooperative, Inc. was held at its corporate offices situated at 1800 Highway 243 East in Kaufman, Texas, on June 3, 2024, at 1:00 p.m., pursuant to the call of the Chairman.

Notice

2. Notice of the meeting was duly and timely given to each Director.

Quorum

3. The Directors present at the meeting were Howard Tillison, Carolyn Minor, Jo Ann Hanstrom, Paul Weatherford, Jeff Priest, Ed Reeve, and Jack Endres. Those present constituted a quorum of the board.

Chairperson

4. Howard Tillison, as Chairman, acted as Chairperson of the meeting and Jo Ann Hanstrom acted as Secretary of the meeting.

Invocation

5. Jeff Lane delivered the invocation.

Minutes

6. The minutes of the Board of Directors meeting held on April 30, 2024 were presented to those present and approved upon proper motion by Carolyn Minor, second by Jeff Priest, and a vote of the board.

Presentations, Oral Reports, and Introductions

7. (a) Rayburn Update – Rescheduled to June 25, 2024 due to storms
(b) Safety Report – Chad Marshall
(c) Control Issue – Cool Shirt – Trevis Croft
(d) Monthly Financials – Bobby White
(e) General Manager/CEO Report – Jeff Lane

Executive Session

8. Upon proper motion by Paul Weatherford, second by Jo Ann Hanstrom, the board voted to enter into execution session at 2:08 p.m. to consider and discuss legal matters and related confidential activities. The board requested the following persons to participate in the execution session: Jeff Lane, Tony Watson, Bobby White, Donna Hindman-Weaver, Shavonne McLarty, and Legal Counsel, Carl Galant. The following directors participated in the executive session: Howard Tillison, Carolyn Minor, Jo Ann Hanstrom, Paul Weatherford, Ed Reeve, Jeff Priest, and Jack Endres. The executive session adjourned at 2:33 p.m.

Open Session

9. Upon proper motion by Ed Reeve, second by Carolyn Minor, the board voted to return to open session at 2:33 p.m.

Board Action Items

10. (a) Safety Report – Upon proper motion by Jo Ann Hanstrom, second by Jack Endres, the board voted to approve the safety report for April 2024.

(b) CFC Voting Delegate & Alternate – Upon proper motion by Jo Ann Hanstrom, second by Jeff Priest, the board voted to designate Carolyn Minor as Voting Delegate and Jo Ann Hanstrom as Alternate in the 2024 CFC Forum.

(c) City of Kaufman Easement – Upon proper motion by Jack Endres, second by Paul Weatherford, the board voted to authorize the General Manager/CEO to execute documentation necessary to effectuate the donation of the proposed easement to the City of Kaufman for a Hike & Bike trail across the City's existing water and sewer line easement.

(d) Montalba Substation – Upon proper motion by Carolyn Minor, second by Jo Ann Hanstrom, the board voted to authorize the General Manager/CEO to execute the documentation necessary to effectuate the sale of 3.0080 acres of land at the Montalba Substation site to Rayburn Country Electric Cooperative, Inc. and to maintain access at the site for TVEC's continued use of its existing and future substation facilities.

(e) Bank Resolution – Upon proper motion by Paul Weatherford, second by Jack Endres, the board voted to approve adding Sydnee Parker and Maranda Martin as authorized signers and removing Judy Brown from the TVEC bank account.

(f) Retention of BSGM for Auditing Firm & 2023 Audits

- (i) Upon proper motion by Paul Weatherford, second by Jeff Priest, the board voted to approve the retention of Bolinger, Segars, Gilbert & Moss, LLP,

Certified Public Accountants, as independent auditor for TVEC for the year ending December 31, 2024.

(ii) Upon proper motion by Jo Ann Hanstrom, second by Jack Endres, the board voted to approve a request for an audit partner rotation.

(g) Amend CFC Line of Credit – Upon proper motion by Jack Endres, second by Jeff Priest, the board voted to approve amending the Line of Credit Agreement with CFC.

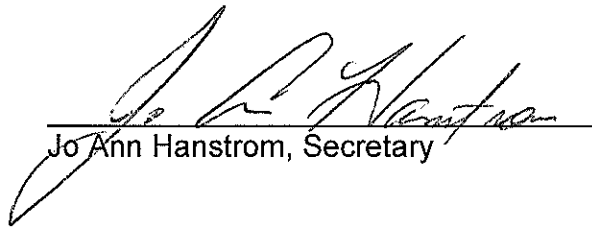
Next Board Meeting and Related Items

11. The next board meeting is scheduled for June 25, 2024, in Athens, Texas.

Adjournment

12. Upon proper motion by Jack Endres, second by Carolyn Minor, the board voted to adjourn the meeting at 2:49 p.m.

Dated: June 3, 2024



Jo Ann Hanstrom, Secretary