

REGULAR MEETING OF THE BOARD OF TRUSTEES
OF THE CULLMAN ELECTRIC COOPERATIVE

The regular meeting of the Board of Trustees of Cullman Electric Cooperative was held at the Addison office of the Cooperative on February 16, 2023.

Items that came before the board included the following:

- Approved 235 new members and 207 terminations of membership for the month of February 2023
- Approved charge-offs for the month of January 2023 in the amount of \$14,308.70 of which \$12,364.05 is electric accounts receivable and \$1,944.65 is other accounts receivable with the collection of electric accounts previously charged off in the amount of \$897.38.
- Authorized the CEO and the CFO to execute loan papers on behalf of Cooperative Connections, LLC/Sprout Fiber for a line of credit loan and a term loan with Peoples Bank of AL in the amount of \$500,000.00 each.
- Authorized the CEO to enter into a purchase agreement for 10.9 acres of land for the purposes of building the Mulberry Substation.
- Approved all required resolutions to close member collection bank accounts at Merchants Bank, Traditions, Eva Bank and Premier Bank.
- Approved resolution establishing the participation of Cullman EC as a Fiber Utility Network (FUN) shareholder.
- Approved date for next board meeting on March 21, 2023