

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 in the office of the Cooperative on January 17, 2022.

Items that came before the board included the following:

- Approved 301 new members and 252 terminations for the month of December 2021.
- Approved charge-offs for the month of December 2021 in the amount of \$3,579.46, of which \$2,971.64 is electric accounts receivable, and \$607.82 is other accounts receivable with the collection of the electric accounts previously charged off in the amount of \$478.07.
- Appointed CEO Tim Culpepper as voting delegate and board member Lynda Carter as alternate for the NRECA Annual Meeting
- Approved continuing the employee wellness, safety & no damages incentive for calendar year 2022.
- Authorize CEO to approve the transformer bids for Trade and Jones Chapel substations not to exceed 15% above the budgeted amount of \$700,000.00.
- Adopted paperless billing incentive campaign plan.
- Reviewed the following policies: Policy 101 - Trustee Duties and Standards of Conduct and Performance; Policy 210 - Conflict of Interest in Procurement.
- Authorized CEO, CFO and General Counsel to obtain loan approval from the Department of Finance of the State of Alabama in the amount of \$45,000,000.00.
- Scheduled next board meeting for February 15, 2022, at 6 p.m.