

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 Cullman office of the Cooperative on July 24, 2023.

Items that came before the board included the following:

- Approved 323 New Members and 276 terminations for the month of June 2023.
- Approve Charge-offs for the month of June 2023 in the amount of \$9,632.90 of which \$8,072.06 is electric accounts receivable; \$1,560.84 is other accounts receivable with the collection of electric accounts previously charged off in the amount of \$185.56..
- Approved changes to Policy #106, #209 and #308 as recommended by the Policy Committee. Reviewed Policy #311 with no recommended changes.
- Approved waiving the name change fee effective August 1, 2023 through September 15, 2023.
- Approved refund of tax credits in the amount of \$158,720.73
- Approved a loan through National Rural Utilities Cooperative Finance Corporation (CFC) in the amount of \$30,000,000.00 and authorized CEO and CFO and to execute any and all loan documents as may be necessary.
- Approved resolutions to remove Janet Sutton from any and all banking and/or loan accounts due to retirement and add Stephen Matthew Schlosser to accounts.
- Approved date for the next board meeting on August 15, 2023.