

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 December 17, 2019.

Items that came before the board included the following:

- Approved 247 new memberships, and termination of 269 memberships for October 2019.
- Accepted the proposal for the 2020 Property and Casualty Insurance from Federated Rural Electric Insurance Exchange in the amount of \$269,837.00.
- Appointed Tim Culpepper as the Voting Delegate at the NRECA Annual Meeting with board member David Hembree as Alternate (NRECA, NRTC, NCSC, CFC, Federated).
- Reappointed the following individuals to three-year terms on the Operation Round-Up Board, effective January 1, 2020: Sherrill Williams, Jerry Shuman, Regina Holdbrooks and Kim Twitty,
- Authorized CEO to enter into agreement with FiberRise to begin fiber project.
- Approved transfer of financial banking accounts from Regions Bank to Peoples Bank of North Alabama as recommended by the Chief Financial Officer. (Board member Sheila Sizemore recused herself from the discussion and left the premises.)
- Scheduled the next board meeting for January 21, 2020, at 6 p.m.