

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 July 20, 2021.

Items that came before the board included the following:

- Approved 371 new memberships, and termination of 292 memberships for June 2021.
- Approved charge-offs for the month of June 2021 in the amount of \$8,155.40 of which \$6,988.23 is electric accounts receivable and \$1,167.17 is other accounts receivable with the collection of electric accounts previously charged off in the amount of \$151.43.
- Approved contribution of \$8,000 to establish Fiber Utility Network.
- Approved increase in monthly ACRE contribution to \$1,000.
- Approved sponsorship of \$2,500 for the Cullman Industry Appreciation Reception.
- Approved waiving the name-change fee, effective Aug. 1, 2021 through Sept. 24, 2021.
- Approved CEO Tim Culpepper as the voting delegate and board member David Hembree as alternate for the NRECA Region 3 meeting.
- Approved resolution authorizing the purchase of property at the Jones Chapel and Berlin substations.
- Authorized disbursement of tax credits totaling \$165,478 to Cullman EC members. Bill credits will be issued for credits less than \$100, and checks will be issues for credits more than \$100.
- Authorized CEO to sign long-term contract with TVA for purchased power.
- Authorized CEO & CFO to obtain CFC and CoBank long-term loan information.
- Set the next board meeting for Monday, Aug. 16, 2021, at 6pm.