

## REGULAR MEETING OF MEMBERS OF THE BOARD

**December 19, 2025**

A regular meeting of the members of the Board of Trustees of Fairfield Electric Cooperative, Inc., was held on Friday, December 19, 2025, at 12:30 p.m. at the cooperative headquarters in Blythewood, South Carolina. The following board members **were present:**

Cynthia E. Able	Robert Entzminger	Ronald D. Friday
William M. Good	Bruce E. Honeycutt	Timothy L. Hopkins
Donald K. Lewis	Robert K. Miles	Derial L. Ogburn
Mitchell D. Rabon	Peggy D. Swearingen	

Attorney Ken DuBose, was present.

President Mitch Rabon called the meeting to order.

Robert Entzminger gave the opening Invocation.

The **minutes of the meeting held on November 24, 2025**, were approved as presented.

192 **new consumers** for the month of November 2025 were accepted as members of Fairfield Electric Cooperative, Inc.

A list of **delinquent accounts** totaling **\$3,836.71** for the month of November was presented for consideration for write-off as uncollectible. Authorization was granted to write these off against the cooperative's reserve for uncollectible accounts.

A list of **deceased patron's estates requesting payment of their capital credits** was presented for consideration. After discussion, the following resolution was adopted.

The estates of **14** deceased members have requested the Board of Directors to consider approving the retirement of **\$7,417.46** as an administrative convenience to the estates. After reviewing the Cooperative's financial statements and determining whether such retirement will adversely impact on the Cooperative's financial condition, management recommends capital credits totaling **\$7,417.46** was approved for payment. In addition, it should be noted that such approval does not obligate this Board or any future Board to retire the capital credits of the estates of deceased members presented at any future date.

Upon motion made by Timothy L. Hopkins, seconded by Cynthia Able, motion carried unanimously, the November 24, 2025 Minutes; Acceptance of New Consumers, List of Delinquent Accounts; and Deceased Patron's Estates requesting payment of their capital credits, were approved.

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Bruce Bacon, **Chief Executive Officer**, reviewed and discussed:

1. Monthly Financial Statement
  - Purchased power pretty much in line
  - Maintenance was over budget
  - Administration – Invoice for IT software over budget
  - Month of November \$745,000 above projection for November due to maintenance overrun and IT software expense.
  - Revenues a bit higher then anticipated in November
  - Financials are good for December and for the year as budgeted.
2. Operation Round Up Board Meeting
  - a. The last meeting was on December 19, 2025.
  - b. Donations were made to 7 individuals and 1 organization.
  - c. The next meeting is scheduled for February 16, 2026.
3. Update on security systems  
03 new systems      01 take over systems    35 service calls
4. Thermostat Control Program
  - Monitoring this program
  - Looking to implement this program.
  - No cost and will not affect revenues. No impact on budget
  - 60% participation into this program is required
  - Property owner is to install their own thermostat.
  - Must have Wi-Fi.
  - Program would be beneficial for customers.

After discussion as to benefits to members, upon motion made by Ronald Friday, seconded by Derial Ogburn, motion carried, the program will be endorsed and is approved for implementation.

5. 2025 proposed Bylaw Changes – Engagement of Attorney Jay Bender was approved unanimously by motion of Robert Entzminger, seconded by Mike Good.
6. January 2026 board meeting agenda items for consideration
  - a. Capital Credit recommendation

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- b. Board self-assessment
- c. 2026 Nominating Committee (11 members)

The 2025 members were:

○ Al Bozard	District 3
○ Lonnie Campbell	District 8
○ William Ingram	District 5
○ Jimmy Jackson	District 7
○ Ron Jennings	District 1
○ John Kubin	District 9
○ Henry Long	District 2
○ Carlton Payne	Entzminger District at Large
○ David Smith	District 6
○ Derrick Stanley	Hopkins District at Large
○ Creighton Taylor	District 4

The Committee will be appointed at the January 2026 meeting.

### 7. Upcoming 2026 Events:

- NRECA Director's Conference – Jan. 25-28 in Palm Springs, CA.
- CFC Director Workshop – Feb. 12-13 in Greenville, SC.
- Legislative Luncheon at the State House – Feb. 19 in Columbia, SC
- Power Xchange Conference - March 6-11 in Nashville, TN.
- NRECA Safety Leadership Summit - April 14-16 in St. Louis, MO.
- Legislative Conference - April 26-29 in Washington, DC.

The **2026 CFC Director Workshop** to be held February 12-13, 2026 in Greenville, SC was presented. Upon motion made by Keith Lewis seconded by Bruce Honeycutt, motion carried, the following trustees were approved to attend as presented.

Cynthia E. Able	Robert Entzminger
Bruce E. Honeycutt	Ronald D. Friday
Peggy D. Swearingen	

Mitch Rabon and Bruce Bacon provided an **update on Central Electric Power Cooperative**.

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- Partnership with Santee Cooper was discussed.
- Cost of natural gas at the Canady's plant.
- Coops in South Carolina can expect increased cost.
- Rates in South Carolina are projected to increase.

Derial Ogburn provided an **update on The Electric Cooperatives of SC**. Mr. Ogburn reported that there is nothing new to report. Mr. Ogburn deferred some concerns for executive session.

Robert Entzminger provided an **update on CEEUS, Inc.**

- Bruce Bacon and Robert Entzminger reviewed the sales report of CEEUS.
- Showed increased sales including the South Carolina and Virginia facilities.
- Broadband growth
- Cost of materials has increased.
- Board members are encouraged to attend the trade show on March 25, 2026.

Tim Hopkins provided an **update on the Trustee Association.**

- Winter conference in December was discussed.
- 2 new members were added to the Trustee Association.
- Did not approve the Minutes of prior meeting. Minutes to be revised.

Bruce Honeycutt provided a **Treasurer's Report.**

- 2025 audit with auditors, Elliott Davis, was discussed.
- Credit card authorizations/rewards from credit cards.
- Automation of purchasing process-efficiency
- Transition to Meridian software

Upon motion made by Bruce Honeycutt, seconded by Keith Lewis, motion carried, the Board moved into Executive Session.

**Old Business:**              None.

**New Business:**              None.

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### **Executive Session (exit):**

At the conclusion of the executive session, a motion was made by Mike Good, seconded by Timonth Hopkins, motion carried, the Board came out of executive session and returned to the regular board meeting. Timothy Hopkins made a recommendation to the Board that the Board recommended Bruce Bacon's 2.75% increase in salary and a \$10,000.00 bonus. After discussion by the Board, the Board unanimously approved the 2.75% increase in salary and a \$10,000.00 bonus.

### **Conclusion of meeting:**

There being **no further business** to come before the Board, a motion was made by Ronald Friday, seconded by Bruce Honeycutt, carried and approved, the meeting was adjourned.

Signed: \_\_\_\_\_  
Robert K. Miles, Secretary

APPROVED

ATTEST: \_\_\_\_\_  
Mitchell D. Rabon, President