

## REGULAR MEETING OF MEMBERS OF THE BOARD

February 24, 2025

A regular meeting of the members of the Board of Trustees of Fairfield Electric Cooperative, Inc., was held on Monday, February 24, 2025, at 12:30 p.m. at the cooperative headquarters in Blythewood, South Carolina. The following board members **were present:**

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

Attorney John K. DuBose, III was present.

President Mitch Rabon called the meeting to order.

Robert Entzminger gave the invocation.

President Rabon welcomed and introduced auditors with **Elliott Davis**, who reviewed and discussed the **2024 Audit Report & IRS 990** with the board.

- The audit report expresses an unmodified opinion on the financial statements.
- No significant deficiencies relating to the audit of the financial statements were disclosed during the audit.
- No material weaknesses relating to the audit of the financial statements were disclosed during the audit.
- No instances of noncompliance relating to the financial statements were disclosed during the audit.
- There were no findings as to the financial statement audit. The audit found that the cooperative's financial statements are materially correct.
- No significant audit suggestions. No internal weakness in internal controls were found or identified.
- The financial statements comply with the requirements.

President Rabon welcomed **Trey Boone with E-Sources** to provide a presentation to the Board on certain Cooperative policies and to discuss options for potential policy amendments.

Upon motion made by Keith Lewis, seconded by Michael Good, motion carried, the Board entered into Executive Session.

Upon motion made by Keith Lewis, seconded by Derial Ogburn, motion carried, the Board exited Executive Session and resumed the regular board meeting.

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Mr. DuBose will work with Mr. Boone on the proposed policy amendments discussed in Executive Session and revised policies will be presented to the Board for consideration and potential action at the next regular meeting.

President Rabon welcomed Erik Marsha, Fairfield Electric Cooperative's Vice President of Finance, to discuss the rate study prepared by GDS, and additional information received by the Cooperative after GDS's presentation of the rate study.

- Mr. Marsha recommended that the Board approve a new rate to go into effect on September 1, 2025.
- The Cooperative will need to prepare a rate schedule which will be submitted to ORS.
- Final figures for proposed rate adjustment and schedules will be presented to the Board of Trustees at the next regular board meeting.

Upon motion made by Robert Entzminger, seconded by Bruce Honeycutt, motion carried, the minutes of the **meeting held on January 21, 2025**, were approved as presented.

Upon motion made by Cynthia Able, seconded by Peggy Swearingen, motion carried, **211 new consumers** for the month of January 2025 were accepted as members of Fairfield Electric Cooperative, Inc.

A list of **delinquent accounts** totaling \$5093.90 for the month of January 2025 was presented for consideration for write-off as uncollectible. Upon motion made by Peggy Swearingen, seconded by Timothy Hopkins, motion carried, authorization was granted to write these off against the cooperative's reserve for uncollectible accounts.

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

- Financial reports
  - January revenue is higher than anticipated. There were fifteen (15) days with temperatures below 30 degrees.
  - Revenues are dependent on the weather and typically normalize and average out over the course of the fiscal year to align with the budget projections.
  - Expenses are in line with budget projections.
- Operation Round Up will meet on April 21, 2025. At the February 2025 meeting, one fire victim, three families/individuals and four organizations were given donations.
- Travel Packages for the NRECA Annual Meeting (Power Xchange) in Atlanta, GA are out.

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- Mr. Bacon discussed the ECSC Trustee Conference in May
- The 2025 CEEUS / Line Equipment Trade Show will take place at CEE US on March 26, 2025. Please see the Invitation and RSVP to Mary Reardon ASAP
- The Town of Winnsboro is converting from a business license to a franchise fee for Fairfield Electric Cooperative. There are about 20 accounts within the Town of Winnsboro. A Franchise Agreement will need to be prepared.

Upon motion made by Bruce Honeycutt, seconded by Derial Ogburn, motion carried, the Board of Trustees took a five-minute break.

The regular board meeting resumed at 2:58 PM.

President Mitch Rabon presented the Member Advisory Committee membership list from 2024. Mr. Rabon advised that the 2025 Member Advisory Committee needs to be formed, and the membership list needs to be approved.

Upon motion made by Robert Entzminger, seconded by Ronald Friday, motion carried, and unanimously approved the following members to the **2025 Member Advisory Committee**:

### **\*Guests of Trustee, Cynthia Able**

- Ruby Carter
- Wallace Preston
- Derrick Stanley
- Moses Bell
- Catherine Dickson

### **\*Guests of Trustee, Timothy Hopkins**

- Willie & Pat Belton
- Norman & Iola Nelson
- George & Willie Mae Harris
- Floyd & Sheila Bracey
- Stanley & Cathy Washington
- Lloyd Qualls
- Roxanne and Leonard Woodward
- Daniel and Erin Boyce

### **\*Guests of Trustee, Mike Good**

- Lonnie Campbell & Wanda Carnes
- Tommy & Kathy Raines
- Billy & Patricia Norsworthy

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### **\*Guests of Trustee, Robert Entzminger**

- John & Rosetta Trapp
- Carl & Mary Payne
- J. C. & Patricia Trapp
- Wilbure & Eleanor Savage
- Vance Mance

### **\*Guests of Trustee, Keith Lewis**

- John Hancock
- Heyward & Dee Mattox
- William Coleman
- Dr. & Mrs. Harmon Patrick
- Mr. & Mrs. Roddy Armstrong
- Mr. & Mrs. Freddy Armstrong
- James and Linda Blackstock

### **\*Guests of Trustee, Derial Ogburn**

- James Richardson
- Glenn & Nancy Smith
- Robbie Powers

### **\*Guests of Trustee, Peggy Swearingen**

- Jim Stroman
- Mrs. Sarah Coleman
- Mr. & Mrs. Creighton Taylor
- Ernie and Terry Stevenson

### **\*Guests of Trustee, Kenny Miles**

- Jim & Linda Wheaton
- Mr. & Mrs. Harry Goff (Susan)
- Bill & Dixie Schott
- Mr. Joseph B. (Ben) Connell (Kristin)
- Thomas & Patricia Nelson

### **\*Guests of Trustee, Mitch Rabon**

- Anthony Reynolds
- Mr. Jody Brazell
- Mr. & Mrs. Eukie (Al) Bozard (Pamela)
- Jackie & Tonya Watts

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### \*Guests of Trustee, Ronald Friday

- Francis Jane Wright
- Thomas & Robin Beam
- Mr. & Mrs. James Jackson (Linda)
- Mr. & Mrs. Joseph (Jack) James (Lori)
- Steve & Gail Rogers
- Willie L. Thompson
- Lane Kimbrell
- Norma and Eddie Branham
- Kenny Jackson
- Jessie Risher

In accordance with state law, Mitch Rabon, Keith Lewis, Tim Hopkins & Cynthia Able recused themselves from the discussion and vote as to the appointment of the **2025 Elections and Credentials Committee**. All exited the room prior to discussion and vote. The Credentials and Election Committee, as provided by the Bylaws, establishes and approves the manner of conducting member registration and any ballot, voting, registration and election matters as fully set forth in Section 3.06.

In accordance with Bylaws, Section 3.06 Credentials and Election Committee, upon motion made by Derial Ogburn, seconded by Ronald Friday, motion carried the following members were unanimously approved to serve on the 2025 Credentials and Election Committee.

- Keith Bailey
- Willie Belton
- Eukie (Al) Bozard
- Sheila Bracey
- William Coleman
- Joseph B. (Ben) Connell
- Randy Frick
- Samuel Henry
- Jimmy Jackson
- Ronald (Ron) Jennings
- Thomas Martin
- Tommy Raines
- Jesse T. Risher
- David Sims
- Jim Stroman

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- Creighton Taylor
- John Trapp
- J. C. Trapp
- Frances Jane Wright

Pending the willingness of the nominees to serve and no conflicts of interest, this slate of nominees is approved. The Board of Trustees reserves the right to change the nomination for any representative at the next meeting if any nominee is unable or unwilling to serve.

Mr. Bacon discussed the benefits of using the Fairfield Election Commission to oversee voting at the 2025 annual meeting. Upon motion made by Timothy Hopkins, seconded by Robert Entzminger, motion carried, the Fairfield County Election Commission will oversee the voting process at the 2025 Annual Meeting of Fairfield Electric's members was unanimously approved.

After the vote for approval of the Elections and Credentials Committee and the vote to approve the overseer of the 2025 Annual Meeting, the four board members that recused themselves were called and re-entered the board room for the duration of the board meeting.

President, Mitch Rabon, reported that all board members need to execute their **Annual Certification of Conflict-of-Interest Forms** and turn them in.

**President, Mitch Rabon, presented the 2024 Board of Trustees Compensation Disclosures** for consideration. Upon motion made by Derial Ogburn, seconded by Bruce Honeycutt, motion carried, the forms were approved for signature, distribution and posting on FEC's website.

**President Rabon** presented the 2025 Spring ECSC **Trustee Association Conference** to be held May 7 – 9 in Mt. Pleasant, SC was discussed. Upon motion made by Derial Ogburn, seconded by Bruce Honeycutt, motion carried unanimously, the following were authorized to attend:

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

Mitch Rabon and Bruce Bacon provided an **update on Central Electric Power Cooperative**. Mr. Rabon and Mr. Bacon met with Cole Price of Central to discuss and better understand the concept of Class B membership. The ability to opt out of purchasing energy was discussed. No tangible material has been given as to the benefits of moving to Class B membership.

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FEC will do research and review as to the proposed Class B membership. Cole Price or another representative of Central will attend the next Board meeting to discuss the class membership idea.

Derial Ogburn provided an **update on The Electric Cooperatives of SC**. Mr. Ogburn reported that there is not much to report. The new CEEUS building is nice and sits on a 40 acre field. Not much to report on at the State House. Mr. Ogburn discussed data centers and legislative activity in Columbia.

Robert Entzminger provided an **update on CEEUS, Inc.** Mr. Entzminger that there is not much to report. There has been great success with the warehouse and distribution activity in Virginia, Delaware, and Maryland. There has been no change in disclosure of CEO salaries.

Tim Hopkins provided an **update on the Trustee Association**. Mr. Hopkins reported that there has been no change.

**Old Business:** NONE.

**New Business:** Mr. Friday would like the opportunity to attend the meeting in Gettysburg from May 19-23, 2025.

Upon motion made by Keith Lewis, seconded by Cynthia Able, motion carried unanimously. Mr. Friday was authorized to attend the Gettysburg Leadership Conference in Gettysburg, PA.

**President Rabon offered congratulations to Trustee, Ronald Friday, on receiving his Certificate for Credentialed Cooperative Director Program from NRECA.**

**Conclusion of meeting:**

There being **no further business** to come before the Board, a motion was made by Robert Entzminger, seconded by Keith Lewis, carried and approved, the meeting was adjourned.

Signed: \_\_\_\_\_

Robert K. Miles, Secretary  
APPROVED

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