

UNION ELECTRIC MEMBERSHIP CORPORATION

Monroe, North Carolina
Minutes of Board of Directors Meeting
March 25, 2020

A special meeting of the Board of Directors of Union Electric Membership Corporation (hereinafter called “the Cooperative”) was held on March 25, 2020, at 10:00 a.m., via telephone conference.

All Directors were present with the exception of Mr. Hatley. Also present were Greg Andress, Executive Vice President and General Manager; Numa Robertson, Vice President of Corporate Services; Theresa Blackwell, Vice President of Accounting and Finance; and Aaron Christensen, General Counsel.

With President Kirk presiding, the following proceedings were held:

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| Invocation | 1. | B.L. Starnes gave the invocation. |
| Operation Update | 2. | Mr. Andress reported on implementation of work from home and quarantine strategies. The Cooperative is remaining current. |
| Employee Update | 3. | There are no confirmed cases of Covid-19 among employees or their families. However, one employee is in quarantine undergoing testing. |
| Headquarters Update | 4. | Access to the new office building is limited to essential persons. Mr. Andress will update the Board on completion delays and corresponding costs. |
| Finance | 5. | Mr. Andress reported on the availability of CFC short-term funds, other lines of credit and existing cash on hand. |
| Member Issues | 6. | Mr. Andress reported on the impact of Covid-19 on members, suspension of disconnects, and waiver of late fees, and member outreach and arrangement efforts. The Cooperative is also exploring adjustments to typical capital credits policies and procedures. |
| Covid-19 Trends | 7. | The Board reviewed trends on Covid-19 infection rates within the service territory. |
| Emergency Update Meeting Schedule | 8. | The next emergency meeting of the Board of Directors is scheduled for Thursday, April 2, 2020, at 10 a.m. |

**Regular Meeting
Schedule**

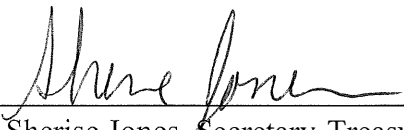
9. The regular board meeting scheduled for April 18, 2020, will be conducted by teleconference.

Legal Update

10. Mr. Christensen reported on legal compliance issues relating to the Covid-19 pandemic.

There being no further business, then on MOTION and second, the meeting was adjourned at 10:40 a.m.

Respectfully submitted this 25th day of March 2020.



Sherise Jones, Secretary-Treasurer

Approved:



Lee Roy Kirk, President