

UNION ELECTRIC MEMBERSHIP CORPORATION

Monroe, North Carolina
Minutes of Board of Directors Meeting
April 2, 2020

A special meeting of the Board of Directors of Union Electric Membership Corporation (hereinafter called "the Cooperative") was held on April 2, 2020, at 10:00 a.m., via telephone conference.

All Directors were present with the exception of Mr. Hatley and Mr. Hyatt. 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. Mr. Starnes gave the invocation. |
| Operation Update | 2. Mr. Andress reported on the status of work from home and quarantine strategies. Fewer than 15 employees are working on site. Crews are adhering to social distancing guidelines. The Cooperative is maintaining efficiency of operations. |
| Employee Update | 3. Mr. Andress reported that there are no confirmed cases of COVID-19 among employees or their families. |
| Member Issues | 4. Mr. Andress updated the Board on member communications concerning cutoffs, late fees and arrears, further noting that Union Power was one of the first utilities in the State to adopt modified policies in response to the crisis. The Cooperative had already voluntarily adopted all terms and conditions required in the Governor's Executive Order prior to issuance and is prepared to exceed those mandates as warranted by conditions in the service territory. |
| Finance | 5. Mr. Andress addressed liquidity issues and preparation for a possible credit crisis. |
| COVID-19 Trends | 6. The Board reviewed the latest trends on COVID-19 infection rates within the service territory. |
| Emergency Update Meeting Schedule | 7. Mr. Andress is directed to coordinate the next emergency meeting as necessary based on evolving circumstances. |

**Waiver of Director Fees
for Special Emergency
Updates**

8. On MOTION and second, the Board waived fees relating to emergency update telephone conferences.

Legal Update

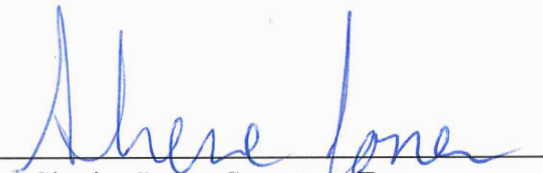
9. Mr. Christensen reported on legal compliance issues relating to the COVID-19 pandemic.

**Statement of
Appreciation**

10. The Board expressed its sincere gratitude to the Cooperative's employees for their extraordinary efforts and initiative during the crisis.

There being no further business, then on MOTION and second, the meeting was adjourned at 11:00 a.m.

Respectfully submitted this 2nd day of April 2020.



Sherise Jones, Secretary-Treasurer

Approved:



Lee Roy Kirk, President