

# UNION ELECTRIC MEMBERSHIP CORPORATION

Monroe, North Carolina  
Minutes of Board of Directors Meeting  
October 9, 2021

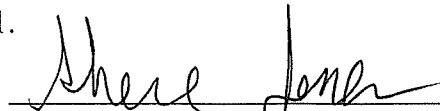
Pursuant to due notice thereof, a regular meeting of the Board of Directors of Union Electric Membership Corporation (hereinafter called "the Cooperative") was held on October 9, 2021, at 9:00 a.m., via electronic conference. All Directors were present. Also present were Greg Andress, Executive Vice President and General Manager; and Aaron Christensen, General Counsel.

With President Kirk presiding, the following proceedings were held:

- |   |    |   |
|---|----|---|
| <b>Invocation</b>   | 1. | Mr. Porter gave the invocation.   |
| <b>Directors' Oath</b>  | 2. | Mr. Christensen administered the Oath of Office.  |
| <b>Election of Officers</b>   | 3. | Mr. Christensen conducted the election of officers, with results as follows: President, Lee Roy Kirk, Jr.; Vice President, Dent Turner; Secretary-Treasurer, Sherise Jones; Assistant Secretary-Treasurer, David Hyatt.   |
| <b>Approval of Minutes of Board Meeting</b>                                       | 4. | On MOTION and second, the minutes of the August 21, 2021, Board Meeting were approved.  |
| <b>New Member Applications – August through September 2021</b>                    | 5. | <p>A total of 1,354 new members made application for service during the period of August 1, 2021, through September 30, 2021, and those new members are now actively receiving electric service from the Cooperative. A total of 1,111 members resigned their membership during this period. Thereafter, on MOTION and second, the following resolution was approved:</p> <p style="margin-left: 40px;"><b>RESOLVED</b>, the resignations and/or disconnections of resigning members are hereby accepted and approved. The applications of new members are hereby accepted and approved. A list of resigning members and new members is hereby directed to be filed in the official records of the Cooperative.</p> |
| <b>Acceptance of Board of Directors and EVP General Manager's Expense Reports</b> | 6. | Mr. Kirk reported that the Executive Committee had reviewed and approved all expenses for the Board of Directors and for the Executive Vice President and General Manager. On MOTION and second, the Board accepted the Expense Reports.  |

- |  |     |   |
|--|-----|---|
| <b>Financial Report –<br/>Union Power</b>    | 7.  | Mr. Andress provided the financial report for Union Power, including a review of the Statement of Operations, the Balance Sheet, and various year-to-date statistics. He further commented on related federal initiatives to provide financial relief for the rural electric cooperative industry. On MOTION and second, the Board accepted the Financial Report. |
| <b>Financial Report –<br/>Union Services</b> | 8.  | Mr. Andress reported on the financial performance of Union Services, including trends relating to weather and HVAC sales. On MOTION and second, the Board accepted the Financial Report for Union Services.   |
| <b>Confidential Legal<br/>Report</b>         | 9.  | Mr. Christensen provided the Confidential Legal Report.   |
| <b>Affirmative Action<br/>Program</b>        | 10. | Mr. Christensen presented the Affirmative Action Program.   |
| <b>Executive Session</b>                     | 11. | The Board entered an Executive Session. No official action was taken.   |
| <b>Manager’s Report</b>                      | 12. | Mr. Andress presented the General Manager’s report, commenting on the Annual Meeting and legislative developments.  |
| <b>Write-off Report</b>                      | 13. | Mr. Andress reported on year-to-date net write-offs in the amount of \$98,066.54, or 0.09% of total revenues.   |
| <b>Safety Report</b>                         | 14. | Mr. Andress presented the Safety Report for August and September 2021, indicating there had been no recordable injuries.  |

There being no further business, on MOTION and second, the meeting was adjourned at 10:45 a.m.  
Respectfully submitted this 9th day of October 2021.

  
\_\_\_\_\_  
Sherise Jones, Secretary

Approved:

  
\_\_\_\_\_  
Lee Roy Kirk, President