

MID-CAROLINA ELECTRIC COOPERATIVE, INC.
LEXINGTON, SOUTH CAROLINA
MINUTES OF REGULAR MEETING OF BOARD OF TRUSTEES

July 28, 2025

AGENDA ITEM # 1

CALL TO ORDER: Marvin W. Sox, President/Chairman
(9:30 a.m.) Alan R. Lunsford, Vice-President/Vice-Chairman
Donette B. Kirkland, Secretary
J. Allan Risinger, Treasurer
J. Carey Bedenbaugh, Jr.
Eddie C. Best, Jr.
Kenneth E. Lindler
Mark A. Svrcek
Justin B. Watts

STAFF PRESENT: R. Robert "Bob" Paulling, President and CEO
Theresa D. Crepes, VP, Finance and Accounting
Robert A. Wilbur, VP, Operations
Lee H. Ayers, VP, Engineering
Troy A. Simpson, VP, Member Services
Steven G. Davidson, VP, Information Technology
Vicki E. Ross-Bell, Administrative Services Manager

ATTORNEY PRESENT: J. David Black

INVOCATION: Alan Lunsford

PLEDGE OF ALLEGIANCE

AGENDA ITEM # 2

APPROVAL OF MINUTES: Chairman Sox called the meeting to order. He then asked if there were any corrections, additions, or deletions to the minutes of the last monthly meeting held on June 23, 2025. Mr. Lindler made a motion to approve the minutes, as presented. The motion was seconded by Mr. Bedenbaugh and unanimously passed.

See Resolution # 1

AGENDA ITEM # 3

UNFINISHED BUSINESS: There was no unfinished business to come before the Board.

AGENDA ITEM # 4

DEPARTMENTAL REPORTING:

FINANCE AND ACCOUNTING: Chairman Sox called on Mrs. Crepes for the Finance and Accounting report. Mrs. Crepes reported the year-to-date revenue was \$90,636,046, which is \$1,413,894 over budget at the end of June. The year-to-date cost of wholesale power was \$49,712,506, which is over budget by \$108,932. The year-to-date margins were \$5,258,689, which is (\$90,042) below budget. Mrs. Crepes reported that equity was 23.31% at the end of June for a decrease of -0.11%. The deferred credits account balance changed by (\$425,070), and the ending balance was \$5,239,987.

Mrs. Crepes then presented a rate comparison chart showing an average residential usage of 1,289 kWh in June. Mid-Carolina's average bill was \$191.17 (account charge \$39.00) compared to Dominion's \$203.40 (account charge \$9.50), Duke – Carolina's \$173.92 (account charge \$11.96), and Duke – Progress \$184.66 (account charge \$11.78). She then presented a comparison chart showing an average annual usage of 16,331 kWh. Mid-Carolina's average annualized bill was \$2,297.11 (account charge \$474.50) compared to Dominion's \$2,357.03 (account charge \$114.00), Duke – Carolina's \$2,373.21 (account charge \$143.52), and Duke – Progress \$2,315.63 (account charge \$141.36).

Mrs. Crepes reported that Mid-Carolina has received \$3,320,883 from CarolinaConnect year-to-date. There were no further questions or comments, and Chairman Sox thanked Mrs. Crepes for her report.

OPERATIONS: Chairman Sox stated that Mr. Wilbur would be in attendance later in the meeting, so Mr. Paulling presented the Operations report. Mr. Paulling reported on the locations the Mid-Carolina and Contractor crews worked in June. He reported the right-of-way crews have completed work in the Leesville area, and they are still working in the Lake Murray, Pelion, and Hollywood areas. Mr. Paulling stated the System Inspectors have completed work in the Circle Substation area and they have started working in the Holley Ferry area.

Mr. Paulling stated that plans have been received for the Carolina Crossroads project. He also reported the preliminary design has been completed for the Broad River Road project, which will require 70 new poles to be installed. Both the Hwy 6/Meadowfield/Jim Spence Intersection and Boiling Springs/Bethany Church/Redmond Intersection relocations are scheduled for July. There were no further questions or comments, and Chairman Sox thanked Mr. Paulling for the report.

ENGINEERING: Chairman Sox called on Mr. Ayers for the Engineering report. Mr. Ayers reported that routine inspection and maintenance were completed. The work at Lake Murray Substation continues and the foundation and structures have started. The transmission line rebuild is still on schedule to start after Labor Day.

Mr. Ayers then showed a chart graphing MWh purchased each month year-to-date from 2021-2025 with a five-year running average. The next chart showed the MW Demand purchased each month year-to-date from 2021-2025 with a five-year running average. The monthly outage report and notes for June were discussed. There were no further questions or comments, and Chairman Sox thanked Mr. Ayers for his report.

MEMBER SERVICES: Chairman Sox called on Mr. Simpson for the Member Services report. Mr. Simpson shared ways the Cooperative has recently connected with the community. He then reviewed member service call statistics for June. Mr. Simpson reported there were 71 students from South Carolina and four representing Mid-Carolina, who attended the Washington Youth Tour in June. The Youth Summit was held at CEEUS this year. There were two students representing Mid-Carolina and several employees participated in the program.

Mr. Simpson shared the recent social media engagement and reviewed the quarterly schedule for the *South Carolina Living* magazine through the September 2025 issue. There were no further questions or comments, and Chairman Sox thanked Mr. Simpson for his report.

INFORMATION TECHNOLOGY: Chairman Sox called on Mr. Davidson for the Information Technology report. Mr. Davidson reported there were 43,165 accounts enrolled in SmartHub as of June 1, 2025, which represents 70.89% of active accounts enrolled. He stated that 87.30% of all June payment transactions were made electronically. Mr. Davidson reported that an additional 1,811 members enrolled in TextPower this month, bringing the enrollment total to 55,383. He stated there are now 3,084 members enrolled in Pay-As-You-Go, and 236 payments were made through the new InComm system in June.

Mr. Davidson reported there were 36,692 emails received during the month, and 12,678 emails were blocked prior to reaching the Cooperative's email servers, and 17 of those emails contained viruses. He then gave an update on Cybersecurity. There were no further questions or comments, and Chairman Sox thanked Mr. Davidson for his report.

ADMINISTRATION: Chairman Sox called on Mrs. Ross-Bell for the Administration report. Mrs. Ross-Bell referred to the monthly Operation Round-Up report. There were 12 applications approved out of 18, along with the monthly ministry donations, for a total donation of \$29,362. The Trust Fund balance at the end of June was \$45,601. Mrs. Ross-Bell then highlighted that the Trust made a sizeable donation to the Dickerson Children's Advocacy Center. She then reviewed the Board calendars through September 2025. There were no further questions or comments, and Chairman Sox thanked Mrs. Ross-Bell for her report.

AGENDA ITEM # 5

CEO'S REPORT: Chairman Sox called on Mr. Paulling for his report. Mr. Paulling discussed that there was one recordable accident in June and one that was just reported for May. He then reported that two summer interns started in Member Services Communications and Marketing and one summer intern started in Engineering. There is no current recruitment at this time. Mr. Paulling gave an update on Central and Statewide. There were no further questions or comments, and Chairman Sox thanked Mr. Paulling for his report.

AGENDA ITEM # 6

LEGAL DISCUSSION: Chairman Sox called on Mr. Black for the legal report. Mr. Black discussed several pending legal matters. There were no further questions or comments, and Chairman Sox thanked Mr. Black for his report.

AGENDA ITEM # 7

CHAIRMAN'S REPORT: Chairman Sox read two thank you notes. He then presented Mr. Bedenbaugh with his Director Gold certification. Chairman Sox stated that the Board needed to select a Voting Delegate and Alternate for the NRECA Regional Meeting that will be held in Biloxi, MS, October 21-23, 2025. Mr. Risinger made a motion for Mr. Marvin W. Sox to serve as the Voting Delegate and Mr. Mark A. Svrcek to serve as the Alternate. The motion was seconded by Mr. Watts and unanimously passed.

See Resolution # 2

Chairman Sox had nothing further to report at this time.

AGENDA ITEM # 8

COMMITTEE REPORTS: Chairman Sox then called on Mr. Watts for the Compensation Committee report. Mr. Watts stated the Committee met just prior to the meeting today, and more information will be discussed in the executive session.

Chairman Sox then called on Ms. Kirkland for the Policy Committee Report. Ms. Kirkland reported that the Committee met just prior to the meeting and reviewed the new Operations Technology Incident Plan presented to go with the Cybersecurity Policy and the Information Technology Incident Plan already reviewed. She stated a few changes will be made as discussed at the meeting, and Mrs. Ross-Bell will send the policy and plans to the Board by August 15, 2025, for review.

There were no other committee reports at this time.

AGENDA ITEM # 9

ASSOCIATED MEETING REPORTS: Chairman Sox stated that CarolinaConnect's Board Meeting will be held the next day on July 29, 2025.

Ms. Kirkland stated that Statewide will be breaking ground on the new Training Center soon.

Mr. Lunsford reported that the next ECSC Trustee Association meeting is scheduled for May 12-14, 2026, in Mt. Pleasant, SC.

Chairman Sox reported that he has now rotated off the Federated Board. He stated that Mr. Phil Irwin, President and CEO, of Federated has announced his retirement for the summer of 2026.

There were no other reports at this time.

AGENDA ITEM # 10

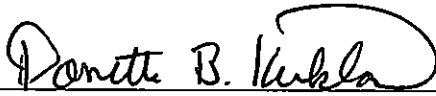
NEW BUSINESS: Chairman Sox called for any new business. There was no new business to come before the meeting at this time. Mr. Bedenbaugh made a motion to enter the executive session. The motion was seconded by Ms. Kirkland and unanimously passed.

AGENDA ITEM # 11

EXECUTIVE SESSION: There was no action taken during the executive session.

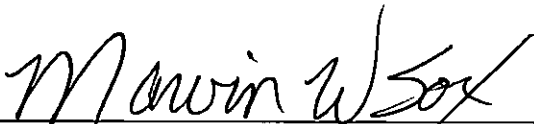
AGENDA ITEM # 12

ADJOURNMENT: There was no further business, and the meeting was adjourned at 12:35 p.m.



Donette B. Kirkland, Secretary

APPROVAL:



Marvin W. Sox, President/Chairman of the Board

S.C. 37 LEXINGTON
MID-CAROLINA ELECTRIC COOPERATIVE, INC.

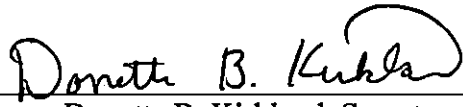
RESOLUTION

1

WHEREAS, the Board of Trustees reviewed and had no changes to the minutes of the regular monthly meeting held on June 23, 2025;

NOW THEREFORE BE IT RESOLVED, that the Board of Trustees of Mid-Carolina Electric Cooperative, Inc. hereby approves the minutes for the last regular monthly meeting held on June 23, 2025.

I, Donette B. Kirkland, Secretary of Mid-Carolina Electric Cooperative, Inc., do hereby certify that the above is a true and correct copy of a resolution adopted by the Board of Trustees of Mid-Carolina Electric Cooperative, Inc. at a regular meeting duly assembled on the 28th day of July 2025, at which meeting a quorum was present.



Donette B. Kirkland, Secretary

S.C. 37 LEXINGTON
MID-CAROLINA ELECTRIC COOPERATIVE, INC.

RESOLUTION

2

WHEREAS, the Board of Trustees is responsible for selecting a voting delegate and alternate for the 2025 NRECA Regional Meeting; and

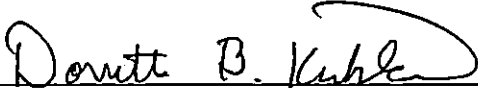
WHEREAS, the Board of Trustees desires to appoint the within-named persons as voting delegate and alternate to the aforesaid meetings;

NOW THEREFORE BE IT RESOLVED, that the Board of Trustees of Mid-Carolina Electric Cooperative, Inc. hereby appoints voting delegate and alternate for the 2025 NRECA Regional Meeting as follows:

NRECA Regional Meeting

Voting Delegate	Mr. Marvin W. Sox
Alternate	Mr. Mark A. Svrcek

I, Donette B. Kirkland, Secretary of Mid-Carolina Electric Cooperative, Inc. do hereby certify that the above is a true and correct copy of a resolution adopted by the Board of Trustees of Mid-Carolina Electric Cooperative, Inc. at a regular meeting duly assembled on the 28th day of July 2025, at which meeting a quorum was present.



Donette B. Kirkland, Secretary