

***Board of Directors Meeting
Piedmont Municipal Power Agency***

***November 16, 2023
Greer, South Carolina***

**VOTING
DIRECTORS
PRESENT:**

Blake Stone	Abbeville
Tom Brooks *	Clinton
Eric Goodwin	Easley
Donnie Hardin	Gaffney
Mike Richard	Greer
John Young	Laurens
Foster Senn	Newberry
Jimmy Bagley	Rock Hill
Joe Nichols	Union
Kevin Bronson	Westminster

OTHERS:

Ronnie Roth	Clinton
Steve Bratton	Gaffney
Marc Regier	Greer
Keith Wood	Laurens
David Vehaun	Rock Hill
Lance Davis	Union
Brian Ramey	Westminster
Reagan Osbon *	Westminster
Joel Ledbetter	PMPA
Tracy Quinn	PMPA
Lynn Price	PMPA
JulieAnne London	PMPA
Will Blanton	PMPA
Kenny Bradley	PMPA
Mike Frazier	PMPA
Dennis Cameron	PMPA
Gary Brunault *	GDS Associates, Inc.
Rion Foley	Burr Forman
Austin Reed *	Smith Robinson
Tom Gressette *	Walker Gressette & Linton
Andrea Kelly *	The Journal
Mark White *	Spencer & Spencer

* Virtual Attendance

Call to Order

Chairman Stone called the meeting to order, and Mr. Ledbetter gave the invocation.

Approval of Minutes

A motion was made by Mr. Young, seconded by Mr. Bagley, to approve the Minutes of September 21, 2023, and October 25-27, 2023, as submitted. Motion approved.

Financial Report

A motion was made by Mr. Bronson, seconded by Mr. Hardin, to accept as submitted the Financial Reports for September 2023 and October 2023. Motion approved.

Reports

Engineering

The standard engineering reports for September and October were included in the agenda packet.

Mr. Frazier provided an update on the Laurens Transmission Line and Net Billing Agreements.

Mr. Frazier also discussed an event from Christmas Eve 2022 that required Duke Energy to curtail load. Duke is working on putting notification procedures in place to provide information to its wholesale customers on the status of its Balancing Area during extreme system events. These notification procedures will allow Duke to request load reduction from its wholesale members. Mike stated that each participant should review and update their load shedding plan or create one if one doesn't exist.

Catawba

The Catawba and McGuire report was included in the agenda packet. Mr. Cameron reviewed the report.

Finance

Ms. London advised the Board that the Bond Resolution compliance issue that was raised by the bond trustee US Bank has been resolved. As the Treasurer of the Agency, Ms. London will annually certify compliance with the Bond Resolution along with the submittal of the annual audit to US Bank each year.

Management

Mr. Ledbetter advised the Board that Highland Lake Inn in Flat Rock, NC is available for the Annual Planning Meeting, October 23 – 25, 2024. Unless the Board had any objections, he would sign the contract for those dates.

Mr. Ledbetter noted that the APPA Legislative Rally will be held February 25-28, 2024. The staff will send an email with more details soon.

Mr. Ledbetter also advised the Board that Mr. Bradley would be sending an email to the Board this week with information on accessing the new PMPA Members Only Site.

Consideration of 2024 G&A Budget

A motion was made by Mr. Hardin, seconded by Mr. Brooks, to adopt the 2024 G&A and Capital Budgets as presented (copy attached).
Motion approved 9 to 1 with Mr. Richard dissenting.

Consideration of Working Capital Policy

A motion was made by Mr. Richard, seconded by Mr. Bagley, to move this item after the Executive Session.
Motion approved.

Executive Session

A motion was made by Mr. Young, seconded by Mr. Bagley, to enter Executive Session.
Motion approved.

A motion was made by Mr. Nichols, seconded by Mr. Hardin, to exit the Executive Session.
Motion approved.

No action was taken in the Executive Session.

Matters pertaining to settlement of legal claims

A motion was made by Mr. Young, seconded by Mr. Bagley, to authorize the general manager to negotiate the final terms and provisions applicable to PMPA in the Settlement and Release for the litigation involving rates and to execute, and deliver the Settlement and Release on behalf of PMPA when in final form.
Motion approved.

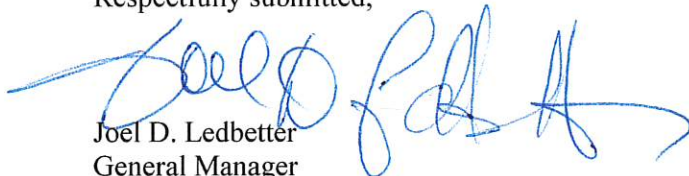
Consideration of Working Capital Policy (continued)

A motion was made by Mr. Bronson, seconded by Mr. Hardin, to adopt the Working Capital Policy as submitted (copy attached).
Motion approved.

Adjournment

A motion was made by Mr. Bronson, seconded by Mr. Bagley, to adjourn the meeting.
Motion approved.

Respectfully submitted,



Joel D. Ledbetter
General Manager
Secretary