

CONFIRMED MINUTES

PMPA BOARD MEETING



At the **PMPA Board Meeting** on **May 23, 2024** these minutes were **confirmed as presented**.

Name:	Piedmont Municipal Power Agency
Date:	Thursday, April 18, 2024
Time:	10:00 AM to 12:16 PM (EDT)
Location:	PMPA Office, 121 Village Drive, Greer, SC 29651
Board Members:	Blake Stone (Chair), Andy Sevic, Mayor Brian Ramey, Donnie Hardin, Eric Goodwin, Mayor Foster Senn, Jimmy Bagley, Joe Nichols, Keith Wood, Kevin Bronson, Lance Davis, Marc Regier, Ronnie Roth, Steve Bratton, Tim Baker, Tim Hall, Tom Brooks
Attendees:	Dennis Cameron, Gary Brunault, Joel Ledbetter, JulieAnne London, Kenny Bradley, Lynn Price, Mike Frazier, Rion Foley, Tracy Quinn
Apologies:	David Vehaun, John Young, Mike Richard, Angie Hoover, Brandon Audet, Cindy Frierson, Dedra Howell, Tom Gressette, Will Blanton
Guests:	Andrea Kelley
Notes:	Virtual Attendees: Foster Senn, Brian Ramey, Rion Foley, Gary Brunault, and Andrea Kelley

1. Call to Order

1.1 Identify Virtual Attendees

1.2 Declaration of Quorum

Chairman Stone declared that a quorum is present and the Board can conduct business.

1.3 Invocation

Mr. Ledbetter gave the invocation.

2. Approval of Minutes

2.1 Confirm Minutes

PMPA Board Meeting Mar 27, 2024, the minutes were confirmed as presented.

2.2 Vote to Approve Minutes of March 27, 2024



Motion approved.

Motion approved.

Decision Date: Apr 18, 2024
Mover: Donnie Hardin
Seconder: Andy Sevic
Outcome: Approved



Vote to Approve Minutes of March 27, 2024

To approve minutes as submitted.

10 Supported
0 Opposed
0 Abstained

Decision Date: Apr 18, 2024
Outcome: Approved

3. Acceptance of Financial Report

3.1 March 2024



Motion approved.

Motion approved.

Decision Date: Apr 18, 2024
Mover: Kevin Bronson
Seconder: Tom Brooks
Outcome: Approved



March 2024

10 Supported
0 Opposed
0 Abstained

Decision Date: Apr 18, 2024
Outcome: Approved

4. Reports

4.1 Engineering

Mr. Frazier reviewed the standard engineering reports for March that were included in the Board Pack.

Mr. Frazier stated that PMPA is again sponsoring a Customer Satisfaction Survey and requested that any participant that has not responded as to their participation please do so as soon as possible.

Mr. Frazier also stated that he would be mailing to each participant the draft load forecast for participant comment prior to finalizing.

4.2 Catawba

Mr. Cameron reviewed the Catawba and McGuire report included in the Board Pack. He also advised the Board of the status and the plants since that report.

4.3 Management

Mr. Ledbetter reviewed several items that included the APPA National Conference, an email the Board should have received regarding Senator Graham receiving requests for FY 2025 appropriations, and Power Conference registrations.

Mr. Ledbetter also provided a legislative update advising the Board the latest Federal report had been posted to BoardPro. He also provided information from recent House and Senate meetings regarding H. 5118 and S. 909.

5. Action Items

5.1 Policy for the Sale of Excess Catawba - Delay consideration



A motion was made to delay consideration of this item until after...

A motion was made to delay consideration of this item until after the expected discussion to take place in Executive Session.

Motion approved

Decision Date: Apr 18, 2024
Mover: Jimmy Bagley
Second: Tim Baker
Outcome: Approved



Policy for the Sale of Excess Catawba - Delay consideration

10 Supported
0 Opposed
0 Abstained

Decision Date: Apr 18, 2024
Outcome: Approved

5.2 Ratify Execution of Amended NITSA with Duke Energy



The motion was approved 9 to 1, with Mr. Regier dissenting.

The motion was approved 9 to 1, with Mr. Regier dissenting.

Decision Date: Apr 18, 2024
Mover: Tom Brooks
Second: Jimmy Bagley
Outcome: Approved

Mr. Ledbetter explained that based on the request from Rock Hill for service to a large potential load Duke Energy performed a System Impact Study (SIS) on its transmission system. Upon completion of the SIS Duke offered PMPA/Rock Hill the ability to serve 100 MW without any transmission system upgrades. To serve the total requested load Duke estimated the cost of transmission improvements to be \$305,000,000 with a 72 month construction period.

At the time Duke offered PMPA/Rock Hill the 100 MW commitment to serve it also presented to PMPA an amended Network Integrated Transmission Service Agreement (NITSA) with a deadline for execution on April 12, 2024. The schedules for performance of an SIS, Facilities Study, and execution of amended NITSA are dictated by the Open Access Transmission Tariff (OATT) that

Duke has filed with FERC. Rock Hill chose to accept the 100 MW commitment at its City Council meeting on April 8. With the deadline for executing the NITSA only 4 days away, on April 12th, Mr. Ledbetter executed the amended NITSA to memorialize Duke 100 MW commitment.

The action today ratifies the General Manager's execution of the amended NITSA.



Ratify Execution of Amended NITSA with Duke Energy

Supported: 9

Opposed: 1

Abstained: 0

Decision Apr 18, 2024

Date: Approved

Outcome:

6. Executive Session

6.1 Vote to enter into Executive Session



Motion approved.

Motion approved.

Decision Date: Apr 18, 2024

Mover: Kevin Bronson

Second: Jimmy Bagley

Outcome: Approved



Vote to enter into Executive Session

10 Supported

0 Opposed

0 Abstained

Decision Date: Apr 18, 2024

Outcome: Approved

6.2 Discussion of Matters Pertaining to Contract Discussions

6.3 Vote to return to Regular Session



Motion approved.

Motion approved.

Decision Date: Apr 18, 2024

Mover: Joe Nichols

Second: Jimmy Bagley

Outcome: Approved



Vote to return to Regular Session

10 Supported

0 Opposed

0 Abstained

Decision Date: Apr 18, 2024

Outcome: Approved

7. Actions to be taken based on discussion in Executive Session

7.1 Consideration of Policy for the Sale of Excess Catawba (see 5.1 above)



A motion was made to adopt the policy by removing "of its baseloa...

A motion was made to adopt the policy by removing "of its baseload requirements of the Participant" from the definition of "Excess Baseload Capacity and Energy".

Motion approved 9 to 1, with Mr. Regier dissenting.

Decision Date: Apr 18, 2024
Mover: Tom Brooks
Second: Jimmy Bagley
Outcome: Approved



Consideration of Policy for the Sale of Excess Catawba (see 5.1 above)

Supported: 9

Opposed: 1

Abstained:

Decision Date: Apr 18, 2024
Outcome: Approved

8. Presentations

8.1 2023 Annual Investment Report

Ms. London reviewed the Annual Investments Report for 2023. See the summary page attached.

8.2 Finance Committee Report / Fifty-Fourth Supplemental Bond Resolution

Ms. London reported on the Finance Committee Meeting that was held on Wednesday, April 10 that reviewed a draft Fifty-Fourth Supplemental Bond Resolution and the Bond Purchase and Loan Agreement between PMPA and JP Morgan Chase Bank. Ms. London reviewed the various provisions that are included in the Fifty-Fourth Supplemental Resolution and Bond Purchase Agreement with the Board.

Mr. Ledbetter stated a notice will be sent today for the virtual Board Meeting scheduled for Monday, April 29, to adopt Resolution 24-01, the Fifty-Fourth Supplemental Bond Resolution authorizing the issuance of Electric Revenue Bonds, Series 2024A.

9. Adjourn

9.1 Adjourn

Next meeting: PMPA Board Meeting - Apr 29, 2024, 10:00 AM

Motion made by Mr. Bronson with a second by Mr. Brooks to adjourn the meeting. Motion passed unanimously.

Signature: Gene D. Fortath

Date: May 23, 2024