

CONFIRMED MINUTES

PMPA BOARD MEETING



At the **PMPA Board Meeting** on **Jun 18, 2026** these minutes were **confirmed as presented**.

Name:	Piedmont Municipal Power Agency
Date:	Thursday, May 21, 2026
Time:	10:00 AM to 12:24 PM (EDT)
Location:	PMPA Office, 121 Village Drive, Greer, SC 29651
Board Members:	Andy Sevic (Chair), Blake Stone, Mayor Brian Ramey, David Dorman, David Vahaun, Eric Goodwin, Mayor Foster Senn, Jimmy Bagley, Joe Nichols, Joey Meadors, John Young, Keith Wood, Kevin Bronson, Lance Davis, Marc Regier, Mike Richard, Mike Clary, Mayor Randy Randall
Attendees:	Dennis Cameron, Gary Brunault, Joel Ledbetter, JulieAnne London, Kenny Bradley, Mike Frazier, Rion Foley, Tracy Quinn
Apologies:	Jason Taylor, Steve Bratton, Angie Hoover, Brandon Audet, Cindy Frierson, Dedra Howell, Lynn Price, Robby Townsend, Will Blanton
Guests:	Tim Baker, Scott Motsinger, Mike Jolly, Gary Brunault, Mark White, Mike Colo, and Andrea Kelley
Notes:	Virtual Attendees: Blake Stone, Kevin Bronson, Mike Jolly, Gary Brunault, Mike Colo, and Andrea Kelley

1. Call to Order

1.1 Identify Virtual Attendees

1.2 Declaration of Quorum

Chairman Sevic 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 Apr 16, 2026, the minutes were confirmed as presented.

PMPA Board Meeting May 7, 2026, the minutes were confirmed as presented.

2.2 Approval April 16 and May 7, 2026 Board Meeting Minutes



Approval April 16 and May 7, 2026 Board Meeting Minutes

A motion was made to approve the minutes of the April 16, 2026 and May 7, 2026 Board meeting.

10 Supported

0 Opposed

0 Abstained

Decision Date: May 21, 2026

Mover: John Young

Seconder: David Dorman

Outcome: Approved

3. Acceptance of Financial Report

3.1 April 2026 Finance Report



April 2026 Finance Report

10 Supported

0 Opposed

0 Abstained

Decision Date: May 21, 2026

Mover: Mayor Foster Senn

Seconder: Mayor Randy Randall

Outcome: Approved

4. Reports

4.1 Finance

Nothing to report this month.

4.2 Engineering

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

Mr. Frazier provided an update on the System Impact Studies for Rock Hill, Laurens, and Gaffney.

4.3 Catawba

Mr. Cameron reviewed the Catawba and McGuire report that was included in the Board Pack and provided updates since that report.

Mr. Cameron advised the Board that he recently attended the annual Nuclear Non-Operating Owners' Group (NNOG). The group recommenced this year. The group was formed in the mid-1980s and met annually until COVID. He reviewed the speakers and topics that were discussed during the conference.

4.4 Management

Mr. Ledbetter advised the Board that he recently participated in a tour of the V. C. Summer Nuclear Station as a member of the Santee Cooper Stakeholder Advisory Group.

He reminded the Board of the APPA National Conference in June.

Mr. Ledbetter stated the annual Power Conference was originally designed to educate the members' elected officials. He stated that only 56% are registered this year, and it may be time to reevaluate whether the conference is needed.

He also provided information on current legislative items.

5. Action Items

5.1 Disposition of PMPA Transmission Assets upon termination of SPSA



Disposition of PMPA Transmission Assets upon termination of SPSA

A motion was made by Mr. Richard, seconded by Mayor Randall as follows:

- All Participants that are not signing a new supplemental power sales agreement (SPSA) with PMPA will receive payment for its positive net equity in PMPA's transmission tap lines upon termination of its existing SPSA with PMPA.
For the purposes of this Board action net equity shall mean the book value of PMPA transmission assets constructed with PMPA working capital allocatable to a Participant based on the Participant's base billing demand in effect at the time of construction of the transmission asset, less the book value of PMPA's transmission assets used by the Participant. If the difference is positive the Participant will receive a payment. If the difference is negative the Participant shall make payment.
- Payment of a Participant's positive net equity as defined above shall not be paid from funds that accrue to PMPA's Working Capital by the application of the PMPA All-Requirements rate to the billing determinants of a Participant.
- Participants that sign a new supplemental agreement with PMPA shall pay a transmission fee that recovers (a) the book value of the transmission asset used by the Participant over the remaining asset life, (b) recovers the cost of operations and maintenance of the tap line, and (c) pays a return on the book value of the asset. The details of the charge will be approved by subsequent Board action.
- Those renewing the supplemental power sales agreement (SPSA) can pay the net payment due, or a portion of the net payment due, at any time and the transmission fee will be adjusted accordingly. PMPA agrees to release from the current NITSA any Participant requesting release upon termination of Participant's existing SPSA with PMPA.

10 Supported
0 Opposed
0 Abstained

Decision Date:	May 21, 2026
Mover:	Mike Richard
Seconders:	Mayor Randy Randall
Outcome:	Approved

5.2 PMPA Letter of Credit for Network Transmission



PMPA Letter of Credit for Network Transmission

A motion was made by Mayor Senn with a second by Mr. Dorman to authorize either the General Manager or Finance Director of PMPA to execute a Letter of Credit (LOC) in an amount not to exceed \$17 million with Wells Fargo upon terms that are acceptable to the General Manager and Finance Director, and to authorize PMPA to open a bank account with Wells Fargo to facilitate the LOC.

10 Supported

0 Opposed

0 Abstained

Decision Date: May 21, 2026
Mover: Mayor Foster Senn
Second: David Dorman
Outcome: Approved

6. Executive Session

6.1 Vote to enter into Executive Session



Vote to enter into Executive Session

10 Supported

0 Opposed

0 Abstained

Decision Date: May 21, 2026
Mover: Mayor Foster Senn
Second: Joe Nichols
Outcome: Approved

6.2 Discussion of matters pertaining to contractual negotiations

6.3 Discussion of matters involving attorney/client privilege

6.4 Vote to return to Regular Session



Vote to return to Regular Session

10 Supported

0 Opposed

0 Abstained

Decision Date: May 21, 2026
Mover: Mayor Randy Randall
Second: Joe Nichols
Outcome: Approved

7. Participant Discussion

7.1 Participant Discussion

It was announced by Sen. Lindsay Graham's office that the City of Westminster has received congressionally directed spending in the Homeland Security Appropriations bill for FY 2026 an amount of \$1,314,000 for its Water Treatment Plant.

8. Adjourn

8.1 Adjourn

Next meeting: PMPA Board Meeting - Jun 18, 2026, 10:00 AM

A motion was made by Mr. Nichols, with a second by Mr. Dorman, to adjourn the meeting.

Signature: _____



Date: June 18, 2026