CONFIRMED MINUTES

PMPA BOARD MEETING

At the **PMPA Board Meeting** on **Nov 19, 2026** these minutes were **confirmed as presented.**

Name:	Piedmont Municipal Power Agency
Date:	Thursday, September 24, 2026
Time:	10:00 AM to 12:34 PM (EDT)
Location:	PMPA Office, 121 Village Drive, Greer, SC 29651
Board Members:	Andy Sevic (Chair), Blake Stone, Mayor Brian Ramey, David Dorman, David Vehaun, 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, Steve Bratton
Attendees:	Joel Ledbetter, Dennis Cameron, Gary Brunault, JulieAnne London, Kenny Bradley, Mike Frazier, Rion Foley, Robby Townsend, Tracy Quinn, Will Blanton, Rob Taylor
Apologies:	Jason Taylor, Angie Hoover, Brandon Audet, Cindy Frierson, Dedra Howell, Lynn Price
Guests:	Tim Baker, Scott Motsinger, Mike Jolly, Mark White, Belton Ziegler, and Andrea Kelley
Notes:	Virtual Attendees: Blake Stone, Kevin Bronson, Gary Brunault, Rob Taylor, 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 Aug 20, 2026, the minutes were confirmed as presented.

2.2 Approval August 20, 2026 Board Meeting Minutes

Approval August 20, 2026 Board Meeting Minutes

10 Supported
0 Opposed
0 Abstained

Decision Date:	Sep 24, 2026
Mover:	David Dorman
Seconder:	John Young
Outcome:	Approved

3. Acceptance of Financial Report

3.1 August 2026 Finance Report

August 2026 Finance Report

10 Supported
0 Opposed
0 Abstained

Decision Date:	Sep 24, 2026
Mover:	John Young
Seconder:	Mayor Foster Senn
Outcome:	Approved

4. Reports

4.1 Update on 2026 Refunding

Ms. London presented and reviewed the defeasance escrow earning restrictions, update on the 2026 bond refunding savings, and the official statement disclosures. Based on the current projected savings on the refunding PMPA will pause work on the refunding until savings move back into PMPA's target of an NPV savings of 3%.

4.2 Engineering

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

Mr. Frazier mentioned that he had sent a request to the Participants regarding demand response.

Mr. Frazier also advised the Board of the current pending NITSA with Duke Energy.

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 also mentioned that the NC Utilities Commission denied Duke Energy's request to construct a gas turbine.

4.4 Management

Mr. Ledbetter congratulated Mr. Lance Davis on being hired as Union’s City Administrator.

Mr. Ledbetter advised the Board that the PMPA Planning Meeting is October 21 – 23, and staff would be sending registration information soon.

Mr. Ledbetter informed the Board that Kingston Plantation has availability for the 2029 Power Conference, July 12 – 15, 2029. If there were no issues, the staff would move forward with signing the contract.

PMPA staff will be meeting with the individual Participants the next couple of weeks to review the proposed 2027 G&A Budget.

Mr. Ledbetter also mentioned the Public Power in the Carolinas reception that was held in Washington, DC, on September 15.

5. Action Items

5.1 Approve Form of Supplemental Power Sales Renewal Agreement

Approve Form of Supplemental Power Sales Renewal Agreement

7 Supported
0 Opposed
3 Abstained (Greer, Rock Hill, Union)

Decision Date:	Sep 24, 2026
Mover:	Mayor Randy Randall
Seconder:	John Young
Outcome:	Approved

6. Executive Session

6.1 Vote to enter into Executive Session

Vote to enter into Executive Session

A motion was made and approved to enter into Executive Session to discuss contractual matters and to receive advice from its attorney.

10 Supported
0 Opposed
0 Abstained

Decision Date:	Sep 24, 2026
Mover:	David Dorman
Seconder:	John Young
Outcome:	Approved

6.2 Attorney/Client Priviledge - Discussion of Tax credit

6.3 Discussion of items pertaining to contractual matters

6.4 Vote to return to Regular Session

Vote to return to Regular Session

10 Supported
0 Opposed
0 Abstained

Decision Date:	Sep 24, 2026
Mover:	David Dorman
Seconder:	Jimmy Bagley
Outcome:	Approved

7. Action Item

7.1 Adoption of Policy for Nuclear Production Tax Credits

Adoption of Policy for Nuclear Production Tax Credits

A motion was made by Mr. Bronson, seconded by Mayor Senn, to modify the proposed Nuclear Production Tax Credit Policy to return the pro-rata share of interest earned on the NPTC credits and well as the pro-rata share of the NPTC credits to Participants upon the conclusion of the Reserve requirements. The motion included the adoption of the modified policy.

Greer and Rock Hill voted no. Both Greer Rock Hill stated they were in favor of applying for the tax credit but opposed holding the Reserve requirement.

8 Supported
2 Opposed (Greer, Rock Hill)
0 Abstained

Decision Date:	Sep 24, 2026
Mover:	Kevin Bronson
Seconder:	Mayor Foster Senn
Outcome:	Approved

8. Adjourn

8.1 Adjourn

Next meeting: PMPA Board Meeting - Nov 19, 2026, 10:00 AM

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

Signature: _____ **Date:** November 19, 2026