

United Cooperative Services (UCS)  
May 23, 2022 Board Meeting Summary

The Meeting was called to order at 10:31 am with a quorum present. The meeting was adjourned at 5:15 pm.

The Board heard reports on the following:

1. Recent UCS Company Event
2. Nomination by Petition for District 7 Director Position
3. Checks over \$1000 for Electric and Internet
4. Professional Services Update
5. RUS Audit Report
6. Energy Innovation Programs
7. Power Supply Report
8. Power Cost Update
9. Personnel and Safety
10. Update on status of UCS Objectives
11. Construction Projects and Contractors Report
12. Outage Report for Electric and Internet
13. Facilities Update
14. Internet Services Related Activities Including Personnel, Design, and Construction
15. Focus Group Meetings Recap
16. ACSI (American Customer Satisfaction Index) Review
17. Website Additions
18. Brazos Bankruptcy Update
19. Legislative Update
20. CEO – Industry Discussion
21. Legal Update
22. Brazos– April Board Report
23. Upcoming Meetings and Events

The Board reviewed and approved the following:

1. Meeting Minutes and Meeting Summary for the April 2022 Board Meeting
2. April 2022 Electric and Internet Financials and March 2022 Work Orders Amounts
3. Bad Debt Write Off
4. CFC Integrity Fund
5. Bank addition of American National Bank of Texas
6. Restatement of Retirement Security and 401k Pension Plans
7. Fuel Cost Adjustment for UCS' Overhead Contractors
8. Work Plan Amendment #2
9. Becoming Member of NRECA Broadband Tier services
10. Bylaws amendments generally related to the addition of electronic voting
11. Support of Brazos Bankruptcy Exit Plan Structure with Reservations

12. Authorization to engage Jefferies for services associated with securitization of charges as a result of Brazos Bankruptcy Exit Plan and potential billing of winter storm Uri-related charges
13. Authorization for securitization to include interest rate swap claims in the Brazos Bankruptcy Exit Plan to the extent considered appropriate by United as permitted for securitization by statute