

United Cooperative Services (UCS)
July 25, 2022 Board Meeting Summary

The Meeting was called to order at 10:32 am with all directors present. The meeting was adjourned at 7:20 pm.

The Board heard reports on the following:

1. Checks over \$1000 for Electric and Internet
2. Professional Services Update
3. Director Expense Update
4. Mid-Year Review of Expense and Debt
5. Energy Innovation Programs
6. Power Supply Report
7. Retail Rate Comparison
8. ERCOT Market Recap/Brazos Performance
9. DG Report
10. Personnel and Safety
11. Pension and Vision Employee Benefits Study
12. Construction Projects and Contractors Report
13. Outage Report for Electric and Internet
14. Facilities Update
15. Internet Services Related Activities Including Personnel, Design, and Construction
16. Intern Presentations (Communications and Internet Services)
17. Texas Co-op Power Pages and Website for 2022 Director Election
18. ACSI Review (Electric and Internet)
19. Scholarship Report
20. Brazos Bankruptcy Update
21. Legislative Update
22. CEO – Industry Discussion
23. Legal Update
24. Brazos– June Board Report
25. Upcoming Meetings and Events

The Board reviewed and approved the following:

1. Meeting Minutes and Meeting Summary for the June 2022 Board Meeting
2. Voting Delegates and Director Attendance for the NRECA Region 10 Meeting
3. NRECA Board Compensation Benchmarking Analysis
4. June 2022 Electric and Internet Financials and May 2022 Work Orders Amounts
5. CFC Line of Credit Modifications
6. Johnson Communications Contract Extension
7. ECC Contract Extension
8. NRTC Managed Services Contract Extension
9. Annual Meeting Agenda
10. Director Election Voting by 1) Online, 2) Mail and 3) Ballot Box at Offices

11. Authorization of CEO/GM for the Purposes of Executing Agreements Related to Securitization Preparation and naming CEO/GM the Authorized Officer for the purposes of Securitization