

Berkeley Electric Cooperative
Board Meeting
September 27, 2021
Minutes

The Berkeley Electric Cooperative Board of Trustees's meeting was held **Monday, September 27, 2021, at 1:00 P.M.** at the Headquarters in Moncks Corner.

The meeting was called to order by Chairman DeWitt, Mr. Vandross gave the invocation and we stood to honor the flag and recited the Pledge of Allegiance.

The following Trustees were present:

Connie Shuler	Henry H. Chavis, Sr.	Robert Vandross
Willis Sanders	H. Wayne DeWitt	Joyce Holley
Sam Gourdine	George McFadden	Harry Brunson

President & CEO Michael S. Fuller, Executive Administrator Ashley Edens, and the following staff: VP of Finance Joel Stevens, VP of Engineering and Operations Tim Mobley, and as well as General Counsel John B. Williams.

Chairman DeWitt called for approval of minutes from the August's board meeting, which was held on August 23, 2021. Upon motion by Mr. Chavis, seconded by Mr. Sanders, and unanimously passed; it was

RESOLVED, that the Board of Trustees hereby approves the minutes of the August 23, 2021 Board Meeting as presented.

Committee Reports

ECSC Board Report-Willis Sanders

Mr. Sanders presented information from the last ECSC's board meeting. Mr. Sanders went over the dues for the 2022 year and reviewed over the comparison sheet from 2021 dues to the 2022

dues. Mr. Sanders stated that they will approve the 2022 ECSC's budget in October. Mr. Fuller stated that we needed to discuss the 2022 ECSC Dues, total dues for 2022 is \$898,048. The South Carolina Living magazine accounting is separate from ECSC, and its budget is funded through advertising revenue and subscriptions, Member-cooperatives have the option of subscribing for membership levels. A recommendation was made to agree to the gold membership level which would be nine issues of SC Living mailed out to our members. This option would save almost \$60,000. Upon motion by Mr. Chavis, seconded by Mr. Gourdine, and unanimously passed; it was

RESOLVED, that the Board of Trustees hereby approves the gold membership level for the South Carolina Living Magazine for our members.

Central Meeting Report – Mr. DeWitt

Mr. DeWitt reviewed over the Central Electric September board summary and there was no action needed.

CEEUS Meeting Report-Mr. Gourdine

Mr. Gourdine stated that there was no meeting this month.

Audit Committee-Mr. Chavis

Mr. Chavis stated that the committee reviewed expenses for board and staff. Upon motion by Mr. Sanders, seconded by Mrs. Shuler, and unanimously passed; it was

RESOLVED, that the Board of Trustees hereby approve the expense reports that were submitted during the audit committee.

Financial Reports- Mr. Stevens

Mr. Stevens reviewed the financial reports from July 2021. Mr. Stevens reviewed over portions of the statement of operations and the balance on the Form 7.

Wage and Salary 2021-2022 Proposal-Mr. Stevens

Mr. Stevens gave a brief overview of what was approved back in 2018, 2019 and 2020. The Executive Committee met prior to the board meeting and their recommendation is to approve option 3 for the employees raises. Option 3 would be a 4.0 % base raise (COLA 3.0%, Merit 1.0%) and BEC will absorb part of \$450,000 insurance increase. Also recommended is a \$500.00 per employee totaling \$146,500. This would be paid out to employees on November 11, 2021. Upon motion by Mr. Sanders, seconded by Mrs. Shuler, and unanimously passed; it was

RESOLVED, that the Board of Trustees hereby approve option 3 as proposed it would be a 4.0% base raise for employee raises and a \$500 Christmas bonus to be issues on November 10, 2021.

2021 Capital Credit Retirement-Mr. Stevens

Mr. Stevens stated that BEC retired \$ 5,034,238 in Capital Credits in 2020. The recommendation for 2021 would be to retire \$6,000,000. The method would be \$3 million to oldest years, \$1 million each to 2015,2016 and 2020. Upon a motion by Mr. Chavis, seconded by Mrs. Shuler and unanimously passed; it was

RESOLVED, that the Board of Trustees hereby approves that we will retire \$6,000,000 in Capital Credits in 2021.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Berkeley Electric Cooperative, Inc. of Moncks Corner, South Carolina, does hereby authorize the general retirement in an amount not to exceed \$6,000,000 subject to restrictions contained in the mortgages of lenders to the Cooperative and in accordance with the Cooperative's Policy 112 Retirement of Capital Credits.

President/CEO Reports-Mr. Fuller

Mr. Fuller gave a brief update on the new headquarters project. We are ahead of schedule and under budget this project. Mr. Fuller discussed a territory assignment and an economic leadership project.

Executive Session

The Chairman then called for an Executive session and upon motion by Mr. Sanders, seconded by Mr. Gourdine and unanimously passed, the Board went into Executive Session. A contractual matter was discussed. Upon a motion by Mrs. Shuler, seconded by Mr. Sanders second and unanimously passed the Board came out of Executive session.

Cane Bay Substation #2 Construction Contract-Mr. Mobley

Mr. Mobley reviewed over the recommendation by Power Consulting Engineers (PCE). In response to our invitation to bid on the erection contract for the Cane Bay #2 Substation, we received three bids from three contractors. After reviewing the quotations for accuracy and compliance with our specifications, as your engineers we recommend that you execute a contract with Sumter Utilities, Inc. for the erection of the Cane Bay Substation additions. Mr. Mobley is seeking board approval to award this construction contract to Sumter Utilities for a total of \$1,578,790.31. Upon a motion by Mr. Chavis, seconded by Mrs. Shuler and unanimously passed; it was

RESOLVED, that the Board of Trustees hereby approves awarding the construction contract to Sumter Utilities in the amount of \$1,578,790.31. Owner furnished materials will be \$899,828.97 and the actual labor contract will be \$678,964.34

Attorney Report-Mr. Williams

Mr. Williams discussed a few legal cases that he is working on.

Sell of Johns Island Property and Moncks Corner Headquarters- Mr. Williams

Mr. Williams discussed the need to extend the due diligence for the selling of the Moncks Corner Headquarters property to December 31, 2021, also the old Johns Island office property to November 1, 2021. Upon a motion by Mr. Chavis, seconded by Mr. Vandross and unanimously passed; it was

RESOLVED, that the Board of Trustees hereby approves to extend the due diligence for the sale of the Johns Island property for November 1, 2021 and the Moncks Corner Headquarters for December 31, 2021.

2021 Credentials Committee Meeting-Mr. Williams

General Counsel John B. Williams. Mr. Williams brought it to the attention of the Board that the 2021 Credentials Committee met on September 23rd at 6:00pm.

Pursuant to a notice mailed by the Berkeley Electric Cooperative, Inc., on September 23, 2021, the Credentials Committee members met at the Cooperative's Office in Moncks Corner, South Carolina this 23rd day of September, 2021 at 6:00 P.M. to approve that the following candidates are qualified and will be listed on the ballot for the 2021 Annual Meeting of Members:

**District 2: Joyce Holley
Sheila Powell**

District 3: Wayne DeWitt

District 6: Willis Sanders

District 9: Henry Chavis

District #2 Vaiter Litchfield, Chairman


District #7 Barbara Pruitt, Secretary

New Business-

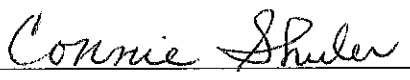
The Chairman then called for new business. There was none.

Old Business – None.

There being no further business to come before the Board, a motion was made to adjourn.



H. Wayne DeWitt, Chairman



Connie Shuler, Secretary