

MEETING OF MEMBERS
August 27, 2020

The Annual Meeting of the members of A&N Electric Cooperative was held at A & N Electric Cooperative, Tasley, Virginia, at 7:00 p.m. on August 27, 2020, pursuant to the Bylaws of the Cooperative.

The meeting was called to order by Addison W. Nottingham, Jr., Chairman, who presided and declared a quorum was reached through mailed in proxy votes. Robert L. Nock, Secretary/Treasurer, acted as Secretary of the meeting.

Director Robert L. Nock pronounced the invocation and called for a memorial of silence for those that have passed on.

Vice Chairman Christopher D. Bott introduced the Board of Directors.

Secretary-Treasurer Nock then read the *Notice of the Meeting* and *Proof of the Mailing* thereof, which would be annexed to the minutes of this meeting with a copy of the *Notice of the Meeting* together with *Proof of the Mailing* thereof to all members.

Secretary-Treasurer Nock advised that minutes from the August 22, 2019 Annual Meeting were available to be read to the membership. Upon motion made, seconded and carried, reading of the minutes of the August 22, 2019 meeting was waived. Anyone so wishing to see a copy of the minutes could do so by visiting the Annual Meeting tab on the cooperative website.

Attorney Henry P. Custis, Jr., at the request of the Chairman, assumed the duties of presiding over the meeting as Temporary Chairman. Attorney Custis stated that in accordance with the Bylaws, the Board of Directors, on March 25, 2020, appointed a Committee for Nominations to fill two vacancies to be created by the Class III Directors serving out their terms. Attorney Custis reviewed the Director election process and announced the request for applications for appointment to the vacant District 3 seat held by the late R. Wayne Browning. During this portion of the meeting the Credentials and Election report was presented on behalf of the committee:

CLASS III DIRECTORS:

Robert L. Nock Residing in District 1

James N. Belote, III Residing in District 2

There were no nominations made by petition.

The C&E Committee certified the slate of candidates to be published on the proxy form

which was mailed to the Members at the end of June and the month of July.

The C&E Committee met on August 25th to certify the count of proxies returned by the Members. The proxies were counted by the accounting firm of Leatherbury & Broache with a report of the count provided to the committee. The total proxy count was 2,166.

Attorney Custis called for a motion to elect the two unopposed candidates by acclamation. Upon motion, the election of the two candidates by acclamation was approved.

RESOLVED, that, Robert L. Nock. and James N. Belote, III, be, and they hereby are, unanimously reelected Directors, to hold office for the term for which they are elected or until their successors have been elected and qualified, each to represent the area for which he was nominated.

The meeting was turned over to Chairman Nottingham. He thanked the board for their hard work, leadership and support and declared the purpose of the meeting was to update members on the performance and financial status of their Cooperative. He then presented his chairman's report.

Chairman Nottingham announced to the membership capital credits would once again be issued in the form of a credit on your electric bill. This year ANEC's general retirement was \$2.5 million. To date, ANEC has returned over \$29 million back to its members. He provided an overview on the safety measures and precautions taken to help slow the spread of COVID-19 within our community and workforce. Chairman Nottingham applauded the employees on their continued commitment to safety by working 758 days without a loss time accident, and their dedication to the 7th Cooperative Principle, Concern for Community through efforts of Lighting the Way.

Secretary-Treasurer Nock then provided an update on the financial status of the Cooperative. 2019 revenues totaled a little over 79.4 million dollars, which was an increase compared to 2018. In 2019, ANEC reached an equity level of 40.5%. Our goal is 40%. Our 2019 margins were approximately \$6 million dollars, which is a slight increase from the previous year. 2019 was a successful year for A&N Electric Cooperative. We continue to increase our members' electric service reliability with upgrades to our system while keeping our expenses at a minimum.

A & N CEO Butch Williamson opened his report by applauding the employees of A & N and their dedication to provide continued reliable service to our members. He also thanked the membership for their patience and the encouragement shown to our employees during the many challenges the cooperative has faced since the start of 2020. He encouraged the membership to participate in Members Helping Members to continue to help members in the community in need. Mr. Williamson reminded the membership to please reach out to their local department of social services, or contact the cooperative to make payment arrangements if they are experiencing difficulty paying their electric bill. He highlighted a few new ways the cooperative will be providing value-added services such as Generlink and Cooperative Sunshare. Mr. Williamson also noted the cooperative's efforts to continue to focus on member engagement and utilization of technology with its advanced metering infrastructure system which will give

members access to more detailed service information through the A & N Smart Hub app. In his report, he announced that our associated contractor Ashpundt along with A & N was awarded the certification of Tree-Line USA. He concluded his speech by recognizing the employees for achieving over two years without a loss time accident, recognizing the family of the late R. Wayne Browning and thanking his family.

Chairman Nottingham provided a report on behalf of the Members Helping Members Board. In 2019 Members Helping Members has received \$45,200 in donations and matching grants. They have also been able to aid 275 families, and distribute \$52,357 to assist members in paying their electric service bills. He thanked the membership for their generous and continued support. The Members Helping Members organization still continues to push for more participation from the membership.

The Chairman then called for unfinished business and new business, but none was brought before the meeting. In his closing, Chairman Nottingham reflected on the impact Mr. R. Wayne Browning placed on the members and Board at A & N. Lastly, he announced the winners of the eight proxy prize bill credits. The winners for 2020 were: Deborah & Larry Breech, Kitty Hickman, R.L. & Bonnie Waterfield, Christine Northan, Mike Peirson, Donald & Ellen Roe, Cecilia Bonilla-Franco, and Freeman Gray.

There being no further business to come before the meeting, upon motion made, seconded, and unanimously carried, the meeting was adjourned.

Janelle Dawkins, Assistant Secretary

Robert L. Nock, Secretary

APPROVED:

Addison W. Nottingham, Jr., Chairman