

Berkeley Electric Cooperative  
Board Meeting  
March 25, 2024  
Minutes

The Berkeley Electric Cooperative Board of Trustee's meeting was held **Monday, March 25, at 1:00 P.M.** at the Moncks Corner Headquarters.

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

The following Trustees were present:

<b>Connie Shuler</b>	<b>Henry H. Chavis, Sr.</b>	<b>Robert Vandross</b>
<b>Willis Sanders</b>	<b>H. Wayne DeWitt</b>	<b>Lee Clayton</b>
<b>Sam Gourdine</b>	<b>Sheila Powell</b>	<b>Bob Jenkins</b>

President & CEO Michael S. Fuller, Executive Administrator Ashley Edens, and the following staff: VP of Finance Joel Stevens, VP of Public Relations Tony Vincent, VP of Human Resources Louise Meade, Director of Safety and Technical Training Trey Colyar, Safety and Technical Training Instructor Kenny Infinger, Director of Energy Services Eddie Plowden as well as General Counsel John B. Williams were in attendance. Russ Roundtree from McNair, McLemore, Middlebrooks, and Company was also in attendance to present the 2023 Audit Report.

Mr. Fuller presented Kenny Infinger with the Certified Lost Control Professional Certificate.

**2023 Audit Review-Mr. Roundtree**

Mr. Fuller asked Mr. Roundtree to present the 2023 Audit Report to the Board. After some discussion, upon motion by Mr. Chavis seconded by Mr. Clayton and unanimously passed; it was

**RESOLVED that the Board of Trustees hereby approves the 2023 Audit Report as submitted by CPA Russ Roundtree.**

Chairman DeWitt called for approval of minutes from the February board meeting which was held on February 26, 2024. Mrs. Powell stated there was one change that needed to be corrected was the spelling of Mr. Jenkins' name in the Annual Meeting Committee Report. Upon motion by Mr. Jenkins seconded by Mrs. Shuler, and unanimously passed; it was

**RESOLVED, that the Board of Trustees hereby approves the minutes of the board meeting held on February 26, 2024, as presented.**

### **Committee Reports**

#### **ECSC Board Report-Willis Sanders**

Mr. Sanders stated the next board meeting was held on April 4<sup>th</sup>.

#### **Central Meeting Report-Mr. DeWitt**

Mr. DeWitt stated Central's board meeting was March 13<sup>th</sup>. Mr. Jimmy Stanton was one of the speakers and gave an update on the supply chain issues slowing down energy supply at a time of dynamic growth. They also discussed that rate freezes will be up at the end of the year and discussed other generation options. Mr. Felkel provided the nominating committee report and presented recommendation of officers. Chairman Basha provided the executive committee report and Central's Employee Policy Manual was approved.

#### **CEEUS Meeting Report-Mr. Gourdine**

Mr. Gourdine stated there wasn't a CEEUS board meeting this month.

**Audit Committee-Mrs. Shuler**

The Audit Committee met and approved the expense reports from executive staff. The committee asked that the executive staff please put the amount on invoices instead of only in the comment area. Upon motion by Mrs. Shuler, seconded by Mr. Chavis, and unanimously passed; it was **RESOLVED that the Board of Trustees hereby approves the expense reports that were submitted to the audit committee.**

**Financial Reports- Mr. Stevens**

Mr. Stevens reviewed the financial reports from January 2024. Mr. Stevens reviewed over portions of the statement of operations and the balance on the Form 7.

**President/CEO Reports-Mr. Fuller**

Mr. Fuller gave an update on the 2024 Linemen Rodeo results. York Electric will be hosting the Linemen Rodeo next year.

**Finance Department Update-Mr. Huthmacher, Mrs. Bodiford, Ms. Hyatt**

The Finance department gave a brief update on how their department is run and their job duties.

**Resolution for Adopting Market Renewable Energy Credit (M-REC) Program and Rider-**

Mr. Plowden proposed to the Board the below resolution. Upon motion by Mr. Sanders, seconded by Mr. Gourdine, and unanimously passed; it was

**RESOLVED that the Board of Trustees hereby approves the resolution to adopt the Market Renewable Energy Credit Program and Rider.**

WHEREAS, Berkeley Electric Cooperative, Inc. (“BEC”) is one of the nineteen electric distribution cooperatives which are members of, and purchase wholesale power from, Central Electric Power Cooperative, Inc. (“Central”); and

WHEREAS, to assist Central’s members in providing more renewable energy programs for their retail consumers, Central developed a Market Purchase Renewable Energy Credit (“M-REC”) Program and Rate Schedule that will give qualifying commercial and industrial (“C&I”) retail members the opportunity to purchase Renewable Energy Credits (RECs) to offset up to all of their energy consumption, resulting in that portion of energy consumed to be considered renewable; and

WHEREAS, under the M-REC Program, Central will purchase RECs on the market and once acquired, Central will provide all necessary documentation to demonstrate REC retirement on behalf of the retail member; and

WHEREAS, the retail member will be billed for the market price of the RECs purchased on their behalf plus a fixed administration fee, to cover the costs associated with Central acquiring and retiring the RECs; and

WHEREAS, Central Staff also developed a companion M-REC Rider for Central’s Members to adopt, to implement a rate and qualification criteria for participating in the M-REC Program; and

WHEREAS, BEC desires to participate in Central’s M-REC program and based on the recommendation of BEC Staff, the Board of Trustees desires to approve the M-REC Program and M-REC Rider.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF BERKELEY ELECTRIC COOPERATIVE, INC. AS FOLLOWS:

*The attached Market Renewable Energy Credit Rider (M-REC Rider) and associated M-REC program documents, as presented to the Board of Trustees, are hereby adopted to be effective as of March 25, 2024.*

**Attorney Report-Mr. Williams**

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

**Executive Session-**

The Chairman then called for an Executive session and upon motion by Mrs. Shuler, seconded by Mr. Clayton and unanimously passed., the Board went Executive Session. A contractual

matter was discussed. Upon a motion by Mrs. Powell, seconded by Mrs. Shuler and unanimously passed the Board came out of Executive Session.

Once out of executive session there was a motion to hire GDS Associates to conduct a business study on Berkeley Propane. Upon motion by Mrs. Powell, seconded by Mr. Chavis, and unanimously passed; it was

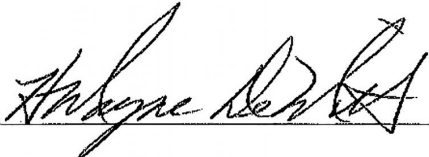
**RESOLVED that the Board of Trustees hereby agrees to hire GDS Associates to conduct a business study on Berkeley Propane.**

**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





# Berkeley Electric Cooperative, Inc.

Your Touchstone Energy® Cooperative 

Post Office Box 1234, Moncks Corner, SC 29461

www.berkeleyelectric.coop

## RESOLUTION OF THE BOARD OF TRUSTEES OF BERKELEY ELECTRIC COOPERATIVE, INC. ADOPTING MARKET RENEWABLE ENERGY CREDIT (M-REC) PROGRAM AND RIDER

MARCH 25, 2024

WHEREAS, Berkeley Electric Cooperative, Inc. (“BEC”) is one of the nineteen electric distribution cooperatives which are members of, and purchase wholesale power from, Central Electric Power Cooperative, Inc. (“Central”); and

WHEREAS, to assist Central’s members in providing more renewable energy programs for their retail consumers, Central developed a Market Purchase Renewable Energy Credit (“M-REC”) Program and Rate Schedule that will give qualifying commercial and industrial (“C&I”) retail members the opportunity to purchase Renewable Energy Credits (RECs) to offset up to all of their energy consumption, resulting in that portion of energy consumed to be considered renewable; and

WHEREAS, under the M-REC Program, Central will purchase RECs on the market and once acquired, Central will provide all necessary documentation to demonstrate REC retirement on behalf of the retail member; and

WHEREAS, the retail member will be billed for the market price of the RECs purchased on their behalf plus a fixed administration fee, to cover the costs associated with Central acquiring and retiring the RECs; and


WHEREAS, Central Staff also developed a companion M-REC Rider for Central’s Members to adopt, to implement a rate and qualification criteria for participating in the M-REC Program; and

WHEREAS, BEC desires to participate in Central’s M-REC program and based on the recommendation of BEC Staff, the Board of Trustees desires to approve the M-REC Program and M-REC Rider.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF BERKELEY ELECTRIC COOPERATIVE, INC. AS FOLLOWS:



# Berkeley Electric Cooperative, Inc.

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Post Office Box 1234, Moncks Corner, SC 29461

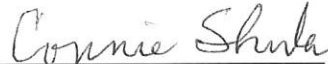
*The attached Market Renewable Energy Credit Rider (M-REC Rider) and associated M-REC program documents, as presented to the Board of Trustees, are hereby adopted to be effective as of March 25, 2024.*

This is to certify that the foregoing is a true and correct copy of a Resolution adopted by the Board of Trustees of Berkeley Electric Cooperative, Inc. at its meeting on March 25, 2024, and that the same has neither been rescinded nor modified.

## BOARD CERTIFICATION

I, Connie Shuler, Board Secretary/Treasurer of Berkeley Electric Cooperative do hereby certify that the above is a true and correct excerpt from the minutes of the meeting of the Board of Trustees of Berkeley Electric Cooperative, held on the 25th day of March, 2024, at which meeting a quorum was present.

SEAL

  
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Connie Shuler,  
Board Secretary/Treasurer