

Good morning. I'm Chris Fettus, your CEO of Coastal Electric Cooperative. Welcome to our 2024 Annual Meeting. We're about to take a look back at the past year at some of the significant developments in our community. And as we reflect on some of these achievements in 2023, you'll notice that there were many projects that focused on technology and education. So follow me, and we'll get started in Bryan County.

This is one of our new developments in coastal Georgia, Hartwood and Richmond Hill. This place is being developed by Radiant Homes, and Radiant has master-planned over 7,000 acres. It's not often that you get one developer with 7,000 acres to master plan and implement their vision for this community. So behind me is Outfitters Park, which offers great dining and recreational amenities for the neighbors that live here. And off in the distance, you can see the beginnings of the development in the new homes and home construction. It's very busy, a lot of activity here. Infrastructure is being put in. And because of the timing of this development and our vision to bring fiber to the home of all of our members, these homes will be fiber-ready. When they move in, there won't have to be any construction or digging in their yard. If they want Coastal Fiber and gigabit speed broadband, they'll have it on day one. Earlier today, we met with Paige Glazier of Radiant Homes, and she's going to tell us more about this premier development.

It's a lifestyle. People come here that like the outdoors, that don't like the outdoors, that have children that maybe don't have children. Between Del Webb and some of our starter entry-level homes, we're just trying to fit every single type of individual, type of family, give them access to the lifestyle that we're trying to create. It's so much more than just coming into a neighborhood and living. There's a lifestyle coordinator that works on events and things for people to come together and to mingle and to be a part of a real community. A lot of intentional, thoughtful planning went into building not just a neighborhood, but a community at large. You have jobs, You have schools within walking distance. You have health care within walking distance. You can golf cart to dinner, to a green space for your kids to go run and play, even to work down at the Belfast Commerce Park. Lots of industry.

The rooftops are what we all think about when we think development, but really it's more than that. You've got the other pieces that go into it to make it successful and to have an economic driver. The population of south Bryan County is exploding. Drawn by the excellent school system and waterfront properties and supported by advanced manufacturing, logistics, and service industry jobs, residential developers are constantly breaking ground for new homes and neighborhoods. At Coastal Electric, we must be proactive and not reactive. We have to be in the new industrial parks, multifamily housing, and home sites first, with an infrastructure and power supply capacity to support whatever might be constructed in the area. All of this requires careful planning. We are continually looking ahead 10 years and beyond so that when development comes to this area, people don't have to ask, "Will there be enough electricity to support the anticipated project?"

When a developer comes into a project, one of the first things that you assess is, "Where are the available utilities?" I will tell you that when it comes to electricity, we are so blessed to have

Coastal Electric in our community. We don't have to think about that. We know that we're going to be taken care of. Radiant Places and Properties really strives on creating something that's completely different from the ordinary development. We actually formed a strategic health alliance with St. Joseph's Candler, and as part of that, we've created an initiative together called the Bē Health Healthy Living Program. With Bē Health, we have a health navigator on site all the time.

So critical healthcare facilities like St. Joseph Medical Center demand a high degree of reliability and redundancy. In locations like this, inside Hartwood and Belfast Commerce Center, we have multiple power sources and automatic transfers to alternate feeds so we can keep the power on. Just as Coastal Electric must have the infrastructure in place to serve a booming population, our schools must also look far ahead to ensure adequate classroom space for our children. It's a great place to work, to live and play.

Bryan County as a whole, being the fastest-growing county in the state of Georgia, the sixth fastest in the nation. We hire great people. We've got great community. We've got great parents. We've got great kids, and we've got great staff. We've got a great board of education right now that has won many awards for their performance, being an exemplary board for years and years. To put all that together, you got a recipe for success. It is a beautiful high school, the Richmond High School replacement. It is right down the street. It probably, from design, is one of the largest high schools ever built in the Southeast. It's going to be pushing about 540,000 square feet to handle 3,500 plus students. State-of-the-art facilities with a 7,000 to 10,000 seat stadium, a 2,200 seat arena, and I could go on and on. We were lucky enough to and we're Coastal on that. They're our service provider, and we're excited about that. We've had a long-standing relationship with Coastal, and they have been a phenomenal partner. They're always at the table with us. Anytime we go to them and either ask for assistance or we talk about our growth plans and our needs, Coastal has been remarkable to work with.

Just like streets and roadways, safe underground electric lines need to be installed first in a growing development. So we have to make the investment in infrastructure first before the growth. So this is Belfast Substation. We are making that investment in capacity in anticipation of growth that's coming to the Belfast Commerce and Hartwood subdivision areas. But this substation will also be interconnected with surrounding substations. As we know, and everyone knows, about the Hyundai Metaplant out on I-16 in north Bryan County. With that Hyundai Metaplant came a variety of tier one suppliers, and those tier one suppliers are locating all throughout the surrounding area. Two of those tier one suppliers have located in our community, and we're approaching Seohan Automotive, which is one of Coastal Electric's new members. It's these type of investments that bring jobs and more opportunities for today's members and tomorrow's members. I'm still impressed by all the planning and amenities that are being designed for this community.

All these homes and apartments are being designed fiber-ready. When a new resident moves in, all they have to do is call Coastal Fiber, and broadband service will be available without having to dig up the yard. The cable is already installed. Putting together a master plan

community is a lot like a jigsaw puzzle. There are so many things that go into the success and to making it home for someone. And these days, high-speed Internet is an absolute necessity. So as Coastal Fiber expands their footprint and coming into Bryan County, Hartwood is the first place in which they have laid the grounds for that new upgrade. And every house here will be wired and ready with fiber, regardless of if the resident decides to use their internet or not.

You guys are one of the best providers that we work with from all the vendors that we do work with. When we heard you all bring in fiber to the area. We said, Hey, let's talk and see what we can do. Access to the internet, high-speed internet like fiber, it's essential for the world that we live in today.

We're at Tradeport Substation, and I'm about to introduce Brian Hayes to you. Brian is our VP of Engineering and Operations, and him and I have been working together over 15, almost 20 years now, to design and build a more advanced electric grid for our community. Brian has envisioned our utility network interconnected with fiber optic cable for more than a decade, even as early as 2010, when we started building fiber to our substation, when a new 115KV transmission line was constructed across the saltmarsh, parallel to I-95 between Liberty and Bryan County, we installed a 96-strand fiber optic cable on those tall towers. This became the beginning of our connectivity backbone to a major Internet hub in Atlanta. From our customers' point of view, Coastal Electric has positioned itself to bring broadband to unserved and underserved areas around our service territory. But we have an even higher business purpose. We're building a smart grid and network where every electric meter in each of our substations and downline devices will be interconnected with fiber for control and automation. We're building a self-healing network where downline switches communicate with each other to facilitate fast automatic restoration of power. We could also use that same fiber to offer lightning fast broadband speeds to our members who want that service from their electric cooperative.

Brian Hayes is currently working at a fiber facility at our Tradeport Substation. Let's throw it over to him so he can give us some insight to how the stations work and the untapped capabilities of fiber. All of the fiber comes into this fiber hut at our substation. The hut is like an electric substation where all the fiber is going down line to your homes, and it all comes back here, goes into these electronics, and then it's sent off, and goes out to the Internet and provides your broadband service. The same fiber is being used to provide system improvements to our electric system by doing automatic system restoration. These reclosers and relays are connected with fiber, and there's several of these down our lines that eventually tie to another substation. We use the fiber for them to communicate with each other so they can find the fault, isolate it, and then restore power to as many people as possible. We're using our fiber to communicate to our downline devices to provide a self-healing network. When one substation has a circuit and another station has a second circuit, and they have a common tie point. We're able to communicate to all of these reclosers. So if a fault occurs in any one section, they'll tell the other devices, they'll automatically isolate the fault and then restore power to as many sections as it can automatically. This can only be done with the speed and reliability of fiber. So the automatic system restoration is only possible with the use of fiber optics. You need the high speed secure communications in order for things to automatically reconfigure. The manual process to do that

would take anywhere from 30 minutes or longer. We're trying to automate it within seconds. Coastal Electric's mission is to provide safe and reliable infrastructure for economic development, and we are committed to the communities we serve. We not only serve the community, but we live here. This is our home. It's often said that our product is electricity, but our business is community and economic development.

We're here at McIntosh County Middle School on Earth Day doing an EV day. We're working with all of the sixth grade students here at the middle school. We're doing a short presentation that gives them an overview of what an electric vehicle is, how it works, what the history is, what its impacts are. And then we come outside and we look at electric vehicles. We've got a lot of different vehicles, from a race car built by Richmond Hill Middle School to E-bikes. We've got a variety of pickup trucks. We've got an F150 Lightning that was loaned to us by the local Ford dealer. All these vehicles were provided by folks here in the community who wanted to be part of this to help educate these kids. I think this is important when you look at the history of electric cooperatives, way back when in the 1930s, when co-ops were first started, they spent a lot of time educating people on how to use electricity. Co-ops invested a lot of money in what we'd call the initial electrification phase, electricity 1.0, getting people familiar with electric cooking, an electric washing machine, those basic things. Fast forward to probably the 1960s when air conditioning really started being adopted in homes across the country. Electric co-ops played a big role in that. They were big proponents of electricity for heat pumps, for air conditioners. So they, again, reached out to train, educate their members on what this technology meant, how it made their life better. So today we're looking at electrification 3.0, if you will. We've got electric transportation that truly is transformational in terms of saving people money, in terms of its impact on the environment, but also just how fun it is to drive an electric vehicle, and that's reflected in what these kids behind us are seeing. So it's a great opportunity, but it's also a mission that cooperatives like Coastal Electric take very seriously. This is part of who they are. It's in their DNA. It's part of their cooperative mission for supporting education, for outreach to the community, and cooperating with each other to make this work.

As an electric cooperative, you'll always hear about Coastal Electric's dedication to our community. Part of that dedication is strengthened by the efforts of our foundation. The foundation focuses on community needs as related to food, health, shelter, safety, and education. With a majority of their quest centered on the education of our students, the priority of the foundation has been focused on technology programs that will enhance education opportunities as an investment in our future. As the Foundation Coordinator for Coastal Electric Foundation, I am extremely excited to be able to participate in the Bright Ideas endeavor that we have every year. The Bright Ideas grant funds that are provided to these schools and to these teachers, it is overwhelming. They are overwhelmed with joy. They are overwhelmed with thankfulness. None of this is possible without our members and their Round Up dollars. Operation Round Up is a voluntary program that Coastal Electric members can participate in, in which their electric bill is rounded up to the nearest whole dollar. Those funds are collectively used to fund grant applications such as the McIntosh County Skills USA or other endeavors that have to do with food, health, safety, shelter, or education. Skills USA is a career and technical student organization that focuses on building better leaders and workers in our American

society. Through that organization, they look at all industries such as agriculture, audio/video, automotive, nursing, and it provides them with hands-on experience through competitions at the region, state, and national level. It's a wonderful opportunity that all of the electrical co-ops do in Georgia and across the nation, and particularly in our rural areas like Coastal Electric does for Bryan, Liberty, and McIntosh Counties. I learned about Skills USA as a freshman in high school. One day, Coach Rob asked if we would be interested in competing in Skills USA. We did not know what Skills USA was at the time. It was a pretty new program. Little did I know that it would turn out to be one of the best things I did for myself in high school. I still use the skills that I learned from extemporaneous speaking and job interviews that I competed in in skills back then. Now, I am the Executive Assistant to the CEO and the Foundation Coordinator at Coastal Electric. And I use those skills every single day. As the Foundation Coordinator, I received a grant application from the new Mr. Rob, that is the Skills USA coach. They needed money to be able to go to the state competition in Atlanta, Georgia. Thankfully, our board approved it, and we were glad to take the small change from your Round Up dollars and apply that to these students and really make a difference in their lives.

As you can see, Operation Round Up is very useful and essential to organizations like Skills USA. However, it's not the only organization we've had the pleasure of helping. Others include the Washington Youth Tour and the Boys and Girls Club. Boys and Girls Club and Coastal are a partnership now. We're watching our area grow by leaps and bounds. \$20,000 ain't chicken feed. Coastal has funded our Robotics & Stems program, which is very crucial when you start looking at the way things are going in the future as far as jobs and occupations. We're preparing the future workforce now. It's projected that by 2025, we'll be 1,500 workers short in our region. We've got to start now to eradicate that problem. Our kids now know how to do some basic programming. Coastal has a long reputation of being a good corporate citizen and giving back to the citizenry. The impact they're having on these young people's lives, you really can't calculate it in dollars and cents. It makes a huge difference in what the future holds for them. Coastal, way to go. Thank you again.

Recently, many of the foundation projects include robotics and electric vehicles. Our interest in electric vehicles was born in the Bright Ideas program when a Richmond Hill teacher wanted to convert a gas-powered go-cart into an electric go-cart. Now, we're supplying electric cart kits to schools in Bryan, Liberty, and McIntosh counties. More relevant than ever, these hands-on education programs will lead to skilled job opportunities and the growing demand for full-size electric cars and trucks. This is the second time we've hosted this competition here at Richmond Hill Middle School. Students are currently racing in an hour and a half heats, so 90 minutes. They have to run three different drivers in that. They try to go as many laps as possible in that 90 minutes. Everybody uses the same vehicle, the same batteries, the same motors. It really comes down to how good are they at putting the car together, but even more important, how good are they at optimizing their driving performance? It helps me with math because you have to find out how fast you're going and how much energy you're using to see if you need to stop for a pit stop to do more battery check. It also gives you engineering because you get to build a car. It's very fun. They actually work really well together to where this team will help out that team. I'm learning how to develop teamwork, how to put things together correctly, and how to

drive a car. He doesn't have a driver's license yet. He's only 13. This is a good practice for us when we start permit and also for driving. He explained that they all worked on the car and that he trusts his team and their skills. Once I saw him suited up and I saw everyone checking all of the harnesses, mom's anxiety went down. So excited. I like doing stuff that I've never done before, so I'm like, Why not give this a try? So I joined it. I had fun with it. So I did it this year again, too. I can do anything just as well as a boy can do. Kind of fun. There's one turn over there that you have to slow down for, but if you turn off too much, your tires will screech. That's what happened with mine. But I figured out a way to get around that. Improvising. Look at you. I've always liked engineering. I have a bunch of Legos back in my house, and I love to put stuff together. So I found that part really interesting. We joked earlier about, Oh, my gosh, what's going to happen if it starts raining? Well, electric vehicles work in the rain. A lot of sports play in the rain. Football, soccer, baseball. We do that, too. If it's just rain, it's just water, and we'll get wet. You can actually wash your electric vehicle. It doesn't stop working. So this is a rain or shine event. When you look behind you, you see how many more people are here compared to even a year ago. So the program is catching hold. Every time we have new events in different places around the country, we get one little seed that starts, and then those events get bigger and bigger and bigger. There's more interest in electric vehicles, so this ties very well into that. We're training students how to plug into that in the future. The electric cars really interest me because I think they're what is going to become common in this world, and I really want to learn more about it. I'm thinking about going to Georgia Tech. I really want to go there because it's the best engineering school in the country, and I'd like to be an aerospace engineer after college. This is a multi-year project. It's a big commitment of sponsors like Coastal Electric to make this happen. So Coastal recognize the value of this in schools. They're actually expanding this program now to some of the other schools they serve in the area. There are a lot of organizations like Coastal Electric that do not do this. I think it's important that community members see that organizations and companies like yours are putting the money back into the community. Especially for our younger generation, it's super helpful, and it encourages them to see that there are other things that they can do because of organizations like Coastal. Thank you, Coastal Electric, for making this very fun and enthusiastic for all of us. I just want to tell them thank you.

Then there are other needs in the community besides education. Sometimes it's the most basic necessities that many of us take for granted, like sleeping on a bed. I received a phone call one evening from our HR manager, Daphanie Harris. She was out earlier that day looking for a project for our team building exercise. She contacted an organization called Sleep in Heavenly Peace. They at that point directed her to me, and she had no idea that I was involved with Sleep in Heavenly Peace. The Rotary Club that I'm a member of, we sponsor foster kids and kids in our neighborhood who are low income. We received a Christmas wishlist that year for a bed. So a child in our community wanted a bed. Our Rotary Club found Sleep in Heavenly Peace and started a local chapter here in Hinesville. What we do is we receive applications from children in the local community who do not have a bed. They're sleeping on the floor. They may be sleeping on a couch, pile of clothes. So at that point, we reach out to that parent and facilitate getting them a bed to make sure that no kids are sleeping on the floor. Daphanie Harris... After a couple of minutes of both of us laughing about that, she expressed a need and a want for

having our employees be a part of this project. We sat down and figured out how many beds that our employees we wanted to build. We had to order all the lumber from Lowe's. We had to bring in all the saws, the sanders, the tables. Once that day arrived, it was all hands on deck. We had about 35 employees. After about two and a half hours, we had roughly, I think it was 12 beds that day that were ready for delivery in our local area. It makes me feel absolutely wonderful to be able to help these kids. If you don't have a good night's sleep, you can't focus during the day. Everything that they do during that day is... I'm sorry, I get choked up. Knowing that my coworkers, the people that I spend the majority of my time with every day, wanted to come together and participate in this project, it brought a sense of joy and pride to me as working at Coastal Electric because one of the things that you hear all the time, you hear it at other places, is when you work somewhere, you're family. At Coastal Electric, you truly are family.

As you just heard from Terry, that was such a great project, not just a team building project, but an example of Coastal Electric's commitment to community, to each other, and to the children. That's part of the culture here at Coastal Electric, to serve those in need. Here we are, another successful year for our community, and another reason to come listen to the Annual Meeting of Coastal Electric. If you registered, you might be the lucky winner of our \$1,000 giveaway. Come with me.

We're just about to start the business portion of our annual meeting. But first, I'd like to take a moment to thank everyone who came by our offices to register and vote during these past three days. Hopefully, you had a chance to speak with me or our directors or many of our staff. It's a great opportunity to come by and ask any questions or give us any feedback. Because after all, this is your meeting for our members. We did have a great turnout. Almost 2,300 members registered for this event, and we enjoyed the many conversations with each of you over these past few days.

Next on our agenda is a giveaway of some money to one of those lucky members that registered for our annual meeting. Emily, will you please help me draw the winning ticket for our \$1,000 grand prize? Spin that wheel. Okay, as you can see, it's very secure. We have it all locked up. The winner from Richmond Hill, Georgia, who lives on Plantation Way, Sherrell Mack. Sherrell Mack, congratulations. We will be contacting you within the hour for your chance to come down here today, hopefully, and pick up your \$1,000 and start off this Memorial Day weekend.

There's also a \$250 raffle that goes to all the members who left us their email address. We will draw that name and contact you using that email address in the next few business days. Now that we've made Sherrell very happy, I'd like to We're going to take this time to introduce our board president, Mr. John Woods.

Thank you, sir. Good morning. Now, I'd like to call to order the 84th annual meeting of members of Coastal Electric Cooperative. We're coming to you live from our headquarters in Midway, Georgia. Earlier this week, 2,245 members cast their ballots to elect three of the nine directors

to each serve a three-year term. Now, I'd like to introduce our Board of Directors. Our Vice President, Ms. Reagan Odom, Reagan is a lifelong resident of Long and McIntosh Counties and has served on the board since 2016. Next, our Secretary-Treasurer, Ms. Laura McGee. Laura is a retired CPA over 40 years from Richmond Hill, Georgia, and has served on our board since 2011. Joining them is Mr. Chuck Gaskin from McIntosh County. Chuck is the founder of Dorchester Shooting Preserve in Midway and has served on our board since 2020. We also have John Kearns from McIntosh County. John has lived in McIntosh County for over 25 years and been a representative on our board for the past 14 years. Moving to Liberty County, please welcome Holly Fields. Holly currently works for the city of Hinesville as Human Resources Manager and has been a representative on our board since 2017. Our newest addition to the board, Joseph Gill. Joe is a lifelong resident of Liberty County and joined our board in 2023. Next, we have Mr. Kyle Christiansen. Kyle is a lifelong resident of Bryan County and has owned a veterinary practice for over 28 years. Kyle has been on our board for 10 years. Last, certainly not least, we welcome Mr. Ken Luke, Bryan County. Ken is a Senior Vice President at SNF Chemical in Riceburg and has served on our board since 2009.

At this time, I'd like to introduce our attorney, Luke Moses, to conduct our business meeting and announce the results of the election of directors.

Thank you, John. To the membership, I want to say good morning and welcome to the business session of the 89th annual meeting of the members of Coastal Electric Cooperative. Like John said, I'm Luke Moses, and I'm the attorney for the Board of Directors and an attorney here in town at Jones, Osteen & Jones. There are a couple of formalities we've got to handle before confirming the results of the members' voting over the past three days.

First, we need to determine if there's a quorum, and we need to have the reading of the notice of this meeting. For that, I'll call Secretary-Treasurer, Laura McGee, to the stand.

Thank you. Good morning. As of May 23, 2024, there were 19,876 members of Coastal Electric Cooperative. Article 3, Section 4 of the bylaws of Coastal Electric Cooperative states, 2% of the members present in person or represented by proxy shall constitute a quorum. This morning, I declare a quorum present for the transaction of business. Now, because he says we have to, I'm going to read our notice of the meeting. Pursuant to Article 3, Section 3 of the bylaws of Coastal Electric Cooperative, there has been sent to each member written notice from the Secretary of the Cooperative, which provides as follows: The 2024 annual meeting will be held in the auditorium at the headquarters of Coastal Electric Cooperative, on Thursday, May 23rd, 2024 at 10:00 AM. The meeting will be live streamed on coastalelectric.coop and Facebook Live. At this meeting, reports concerning the affairs of the cooperative will be presented, and members will elect three directors for terms of three years to fill the expiring terms for Bryan County, Liberty County, and McIntosh County seats on the board. I have obtained verification from the US Postal Service that those notices were mailed on April 19, 2024. Thank you.

Thanks, Laura. The next item of business is the approval of the minutes from the 2023 Annual Meeting. The board members have those minutes placed before them, and they were placed



before them before they arrived this morning. If nobody has any changes to those minutes, I'd like to ask for a motion for those minutes to be approved and placed in the permanent record books of the cooperative. Okay, Reagan Odum has moved, and John Woods is seconding. Is everyone voting? Everyone votes. It passes unanimously.

Our next item on the agenda is a presentation of reports of officers and directors. Because this is a virtual meeting, our CEO made his report by way of the year-end review video that you just saw. That report will remain on the co-op's website for the next year, and we invite you to watch and share that video with your friends and other co-op members who might be interested. A printed annual report and the audited financial statements of the co-op have been mailed to every member of the cooperative inside the June issue of Georgia Magazine. I invite you to review that report and call or send emails if you have any questions.

Our next item of business is the confirmation of the election of directors. Coastal Electric is governed by a nine-member board of directors elected by the members of the cooperative. Each director serves a three-year term. There are three directors from each of the counties served by the co-op. However, the directors are elected and serve at large. Because the terms are staggered each year, only three director seats become open for each year. Our bylaws provide for a nominating committee to be appointed and to meet to nominate a slate of candidates to fill the expiring terms of the board. Those nominees are placed on a paper ballot, and members may vote either in person or or at the co-op office in Richmond Hill or in Midway for the three days immediately preceding this meeting. That nominating committee that I referenced for this election consisted of the following members: Mark Schlag as chairman, Donna Moore, Lana Ray, Reginald Pierce, and Timothy Baty. The committee met on February eighth of this year at 11:00 and made their nominations. I have their signed report, which I'll read to you now. The director nominee from Bryan County is Mr. Ken Luke, for Liberty County, Mr. Joe Gill, and for McIntosh and Long County, Mr. John Kearns. There were no nominations received by petition, and that report is signed by Mark Schlag, who I already mentioned is the chair of the nominating committee. In accordance with our bylaws, early voting was permitted for the three days immediately preceding this meeting. Each of the three incumbent directors ran at large. There were 2,245 ballots cast, and because each candidate was unopposed, I can declare Director Ken Luke from Bryan County, Director Joe Gill from Liberty County, and Director John Kearns from both McIntosh and Long Counties are duly re-elected to three-year terms for the board of directors. Congratulations, gentlemen.

Now our agenda calls for any unfinished business from the previous meeting. I know of no unfinished business, unless I hear some from the board, I'll move on to new business. Is there any new business that the board wants to bring up? Hearing none and having confirmed the election of the three directors to our board, I declare this meeting to be adjourned. Thank you all for coming.