

MINUTES OF MEETING OF MARCH 29, 2011

The regular meeting of the Board of Directors of Southwest Tennessee Electric Membership Corporation was held in the office of the Cooperative in Brownsville, Tennessee, on Tuesday, March 29, 2011, at 1:30 pm.

All the Directors were present except Robert Kendrick. Also present were Kevin Murphy and Pat Mann.

James Rose, Chairman, presided over the meeting.

Audrey Blue, Secretary-Treasurer, kept the minutes of the meeting.

The Board next discussed the Consent Agenda and upon motion of Norma Turner, seconded by Allan Ferguson, the February minutes were approved, the April writeoffs in the amount of \$30,027.91 were approved, and the vendor payment list and the comparative statement were reviewed and discussed. The President reported a positive margin of \$619,458.92.

The President next gave a report on the NRECA meeting that was attended by the President, Audrey Blue and Robert Kendrick. Mrs. Blue also discussed the Department of Agriculture address, voting in NRTC, CFC and NRECA and the NRECA educational forums. No action was required by the Board.

The President next discussed the Water Heater Rebate program and the \$50 rebate paid by Southwest and recommended that this be discontinued. Upon motion of Allen King, seconded by Hugh Harvey, the Board agreed to discontinue the \$50 rebate on the Water Heater Program.

The President next gave a report on the telephone discount offered by Verizon to Southwest employees. No action was required by the Board.

The President next discussed whether the information for board meetings would continue to be mailed to directors or sent by iPad and the Board agreed to continue the current policy of

mailing the information.

The President next discussed the company picnic and upon motion of Allen King, seconded by David McDaniels, the Board agreed to continue the company picnic with a budget of \$5,000.

The President next recommended that Southwest continue to contribute \$500 to the NRECA International Foundation and upon motion of Audrey Blue, seconded by Norma Turner, the Board agreed to continue making this donation.

The President next gave an update on the Member Advisory Committee and stated the first meeting for the year would be held April 14, 2011.

There being no further business to come before the Board, the meeting was duly and regularly adjourned.

Secretary-Treasurer

APPROVED:

Chairman