

MINUTES OF ANNUAL MEETING OF MEMBERS  
SOUTH RIVER ELECTRIC MEMBERSHIP CORPORATION

Pursuant to notice in conformity with the By-Laws, the annual meeting of the members of South River Electric Membership Corporation was held in the Crown Center in Fayetteville, North Carolina, on April 11, 2019 at 7:30 p.m.

Preceding the meeting early arrivals were entertained in the Arena by Rivermist. The children were also again entertained at the Kid's Korner.

The annual meeting of South River Electric Membership Corporation was called to order by President Dr. Sue Godwin-Baker, President of the Board of Directors of South River Electric Membership Corporation who welcomed the members and their families and recognized Chris M. Spears, Executive Vice President and CEO of the Cooperative who called on Director Kelly Harrington to give the invocation.

The members were led in the singing of the National Anthem and reciting the Pledge of Allegiance to the flag by Rivermist.

President Dr. Sue Godwin-Baker recognized the Board Members and the many special Guests in attendance.

The Report of Attendance and the Proof of Mailing was provided to all the members in their gift bags upon arrival at the meeting.

The Cooperative's Attorney, Cecil B. Jones, was called upon to read the minutes of the 2018 Annual Meeting; to give the report of the Nominating Committee, and to advise the members concerning the election of three (3) members to serve as Directors for a three (3) year staggered term, from Director Districts #4, #6 and #8.

A motion was made and seconded and carried by a large majority of the members to dispense with the reading of the minutes of the 2018 Annual Meeting of Members and a Motion was made and seconded to approve the 2018 Annual Meeting minutes and they were approved by a large majority of the members.

Mr. Jones reviewed with the members that one way in which Directors were elected was through the nomination process. He recognized the members of the Nominating Committee and the members from Districts #4, #6 and #8 who had been nominated for election as Directors by the Nominating Committee. He announced there was only one additional method nominations could be made, and that was by Petition and that there were none. Mr. Jones announced that he would entertain motions that the three (3) nominees be elected, which motions were made, and seconded and they were elected by a large majority of the members in each instance.

Mr. Jones introduced the members of the Credentials and Election Committee requesting that they stand and be recognized.

Mr. Jones then turned the meeting over to Mr. Spears who recognized guest speaker Nelle Hotchkiss, Chief Operating Officer and Senior Vice President of Association Services for North Carolina Electric Membership Corporation who provided an update regarding sources of power and services being provided by the North Carolina Cooperatives.

Ms. Hotchkiss turned the meeting back over to Mr. Spears also gave a report to the membership supported with a power point presentation that included programs and accomplishments of the Cooperative over the last year. Mr. Spears also recognized the employees and their valuable contribution to the Cooperative and its members. He also reported on the \$3 million power cost rebate that will be given to membership in May.

At the conclusion of his presentation, Mr. Spears recognized President Dr. Sue Godwin-Baker who reminded the members of the comment sheets that were in their bags and encouraged their input. President Dr. Sue Godwin-Baker called for any unfinished business and there was none. She then called for new business and Sandy Spears, wife of CEO Chris Spears, addressed the membership indicating that Mr. Spears' five year anniversary with South River EMC was approaching; that South River EMC was a large family of which they were glad to be a part, and that he had accomplished many good things as CEO. The meeting was then turned back over to President Dr. Sue Godwin-Baker and there being no other business, she declared the meeting adjourned.

The meeting was concluded by the awarding of the door prizes to the members under the direction of Andy Hardy, the Cooperative's CFO and Vice President of Finance and Accounting.

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Clifton E. McNeill, Jr., Secretary

ATTEST:

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Dr. Sue Godwin-Baker, President