

CHOPTANK ELECTRIC COOPERATIVE, INC.
MINUTES OF
ANNUAL MEMBER MEETING

April 28, 2022

The 84th Annual Member Meeting of Choptank Electric Cooperative, Inc. ("Cooperative") was held at the Wicomico Youth and Civic Center in Salisbury, MD, on Thursday, April 28, 2022. Registration began at 4:30 p.m., followed by refreshments for all in attendance.

The meeting was called to order at 6:00 p.m. by Mr. Jeffrey D. Rathell, Sr., Chairman of the Board of Directors of the Cooperative. All Cooperative Directors were in attendance. Also, in attendance were President & CEO, Mr. Micheal E. Malandro, Recording Secretary, Mrs. Dawn M. Bowie, and General Counsel and Parliamentarian, Mrs. Sarah Dahl.

The National Anthem was played.

Mr. Matt Holloway, Director from the Wicomico County Director District, led the Pledge of Allegiance.

Mr. Craig Mathias, Director from the Somerset County Director District, gave the invocation.

Chairman Rathell welcomed everyone to the 84th Annual Member Meeting and gave a brief history of electric cooperatives in our country.

The Chairman announced that there were more than 50 registered Members present in person at the meeting and declared that a quorum was present.

Chairman Rathell introduced the Board of Directors and special guests.

Chairman Rathell asked for a moment of silence for retired Director Carl Widdowson and Cooperative lineman Gavonn Bailey.

A motion was made, seconded, and duly carried by the Members to dispense with the reading of the notice of the 2022 Annual Member meeting.

Chairman Rathell noted that the minutes of the 2021 Annual Member meeting had previously been approved by the Board, as indicated by Robert's Rules of Order, and had been posted on the Cooperative's website since May of 2021.

Director Doug Scott, Treasurer, then presented the Treasurer's Report for the year ended December 31, 2021, which included excerpts from the independent auditor's report conducted by Adams, Jenkins & Cheatham, CPAs, relating to its audit of the financial statements of Choptank Electric Cooperative, Inc. and Subsidiaries (the "Cooperative") which comprise the consolidated balance sheets of December 31, 2021 and 2020 and the related statements of operations and comprehensive income, equities, and cash flows for the years ended, and the related notes to the consolidated financial statements (collectively the "Financial Statements"). The auditor's report, which was posted on the Cooperative's website prior to the meeting and was made available to Members at the meeting, stated, in part, that the Financial Statements "present fairly, in all material respects, the financial position of the Cooperative as of December 31, 2021 and 2020, and the results of its operations, changes in equities, and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America." After the financial presentation, a motion was made, seconded, and duly carried by the Members at the meeting to adopt the auditor's report as submitted.

Chairman Rathell introduced CEC's President & CEO, Mr. Micheal Malandro. Mr. Malandro described some of the ways the Cooperative contributed in 2021 to meeting its goals of providing safe, reliable, and cost-effective electricity to its Members with service excellence. Mr. Malandro also advised the Members of his vision for the future of Choptank Electric Cooperative and its subsidiary Choptank Fiber.

Chairman Rathell called on Mr. Jim Miller, Chairman of the Cooperative's Credentials & Election Committee ("Committee"), to present the Committee Report

regarding the director election results. Mr. Miller explained that on January 10, 2022, the Committee determined that, with respect to the elections to be conducted in conjunction with the 2022 Annual Member Meeting, all conditions of the Cooperative bylaws section 4.06(b)(2) were satisfied. Specifically, that the Committee completed its review of all timely filed Nomination Petitions, determined the final status of the Director Nominee relating to each Nomination Petition and that there was no more than one approved Director Candidate for each Director District. Therefore, the 2022 elections were conducted according to the procedures for uncontested Director elections, which were outlined in bylaws section 4.06(b)(2).

Chairman Rathell asked Director Bob Thompson to oversee the election of Board members. Pursuant to the actions of the Committee and the bylaws section 4.06(b), Director Thompson asked for a motion by show of hands to cast a unanimous ballot for the following uncontested candidates:

From the Caroline County Director District:
Amy Ireland Brandt

From the Wicomico County Director District:
Matthew R. Holloway

From the Worcester Director District
Donna Richardson West

A motion was made, seconded, and carried using a voice vote and a show of hands to cast a unanimous ballot for the uncontested candidates. Director Thompson declared that Amy I. Brandt, Matthew R. Holloway, and Donna R. West were elected from their respective Director Districts as members of the Board of Directors for a three (3) year term or until their successors shall have been elected or appointed and qualified.

There was no unfinished business to come before the Members.

There was no new business to come before the Members.

Mr. Malandro offered to answer questions from the membership.

The 2022 Annual Members Meeting adjourned at 6:28 p.m. at which time the Luck of the Draw Scholarships and door prizes were drawn.

The "Luck of the Draw" Scholarship Award winners were drawn by Directors Brandt and Davis. The ten (10) successful applicants for the \$1,000 scholarships were: Kate Abbott, Wyatt Alexander, Brooklin Davis, Madison Donalds, Joshua Horner, Brock Johnson, Olivia Keating, Olivia Peterson, Joshua Sherwood and Mallory Young. Congratulations to all our scholarship winners.

Door prize numbers were drawn by Directors West and Burke on the stage and door prizes were distributed to the winners. The door prizes consisted of one (1) each \$100.00 bill credit, \$200 bill credit, \$300 bill credit, \$400 bill credit and \$500.00 bill credit. In addition, every Member who attended the meeting received a \$10.00 credit on their electric bill.

There being no further business, the meeting was adjourned by Chairman Rathell at 6:35 p.m.

Robert E. Arnold
Secretary