

RAPPAHANNOCK ELECTRIC COOPERATIVE  
BOARD OF DIRECTORS MEETING

**MINUTES**

WEDNESDAY, MAY 29, 2024

A special called meeting of the Board of Directors of Rappahannock Electric Cooperative (“REC”) was held via Zoom on Wednesday, May 29, 2024, pursuant to a five-day prior notice, all in accordance with REC’s Bylaws. The following directors were present:

*Eugene L. Campbell, Jr., Darlene Carpenter, Linda R. Gray, Michael W. Lindsay, Eric T. Paulson, Sanford Reaves, Jr., Christopher G. Shipe, Randy Thomas, and J. Mark Wood.*

*Also present were:*

*President & Chief Executive Officer, John D. Hewa*

*Chief Administrative & Finance Officer, Lawrence (Larry) G. Andrews*

*Chief Engagement & Consumer Officer, Tracey Steiner*

*Chief Strategy, Technology & Innovation Officer, Peter Muhoro*

*Assistant Secretary & Executive Assistant, Whitney S. Watts*

*General Counsel, Charles W. Payne, Jr.*

*Special Counsel, Bill DeGrandis*

*Chairman Shipe called the meeting to order at 10:04 a.m. Thereafter, with Mr. Shipe presiding, and with these minutes being transcribed under the direction of Secretary Linda R. Gray, the following proceedings took place (all action being first duly moved and seconded, and all action taken being upon the unanimous vote of the board, or without dissenting vote or abstention, unless otherwise stated).*

### **Approval of Agenda**

Chairman Shipe called for any changes, edits, or additions to the agenda. Hearing none, the **board voted to approve the agenda for the May 29, 2024 meeting.**

### **Approval of the Consent Agenda**

Chairman Shipe asked if there were any changes or corrections to the Consent Agenda. After review and discussion of the Consent Agenda, the board **voted to approve the Consent Agenda containing the Resolution Regarding Transactions with the Frederick County Sanitation Authority Regarding Property Located in White Post, Clarke County, Virginia.**

Resolution # 2024-05-01

### **RESOLUTION REGARDING TRANSACTIONS WITH THE FREDERICK COUNTY SANITATION AUTHORITY REGARDING PROPERTY LOCATED IN WHITE POST, CLARKE COUNTY, VIRGINIA**

**WHEREAS**, Rappahannock Electric Cooperative, a Virginia corporation (“**Corporation**”) entered into that certain Real Estate Purchase and Sale Agreement with Virginia Port Authority, an autonomous agency of the Commonwealth of Virginia, dated as of January 19, 2023, to purchase certain real property consisting of approximately 65 acres located in White Post, Clarke County, Virginia, being known as Tax Map Parcel 27-A-10C (the “**Property**”); and

**WHEREAS**, the Corporation closed on the purchase of the Property on December 12, 2023; and

**WHEREAS**, pursuant to that certain Proposed Proffer Statement dated as of October 4, 2023 (the “**Proffers**”) for the development of the Property, the Corporation proffered to dedicate to the Frederick County Sanitation Authority (the “**Authority**”) a mutually agreeable portion of the Property (the “**Authority Parcel**”) and related easements (the “**Authority Easements**”) for the development of the Double Tollgate wastewater pump station by the Authority; and

**WHEREAS**, the transactions with the Authority contemplated by the proffers (collectively, the “**Authority Transactions**”) include, among other things, subdividing the Property to create the Authority Parcel and recording such subdivision among the Clarke County land records (the

**“Land Records”**), recording among the Land Records a Deed of Gift transferring the Authority Parcel to the Authority, and recording among the Land Records a Deed of Easement transferring the Authority Easements to the Authority; and

**WHEREAS**, the Board of Directors (**“Board”**) of the Corporation is authorized to take such actions on behalf of the Corporation as it considers necessary or appropriate to perform its obligations hereunder and to accomplish the Corporation’s purpose.

**NOW THEREFORE, BE IT RESOLVED**, that this Board of Directors authorizes and directs John Hewa as Chief Executive Officer, Lawrence G. Andrews as Chief Administrative and Finance Officer, and Bruce M. Bowe, Jr. as Assistant Treasurer (each and **“Authorized Officer”** and collectively, the **“Authorized Officers”**), on behalf of the Corporation, to negotiate, execute, and deliver any and all of instruments and documents required for or related to the Authority Transactions, all with such changes therein and additions thereto as such Authorized Officer in his discretion may approve, and to perform and take all actions as each Authorized Officer shall determine to be necessary or desirable to carry out the purpose and intent of the foregoing resolutions to cause the Corporation to develop the Property or complete the Authority Transactions; and

**FURTHER RESOLVED**, that any actions taken on behalf of the Corporation by any Authorized Officer, prior to the date hereof in connection with the development of the Property or the Authority Transactions are hereby deemed ratified, approved and confirmed.

The undersigned hereby certifies that the foregoing resolution was duly adopted by the Board of Directors of the Corporation on May 29, 2024.

### **Certificate of Secretary**

I, Linda R. Gray, Secretary of the Board of Directors of Rappahannock Electric Cooperative, acting pursuant to Article VI, Section 7 of REC’s bylaws as amended and restated on March 27, 2024, do hereby certify that the above is a true and correct copy of a resolution adopted by the Board of Directors of REC at a meeting held on May 29, 2024, as reflected in Rappahannock Electric Cooperative’s minute book and that the same has not been rescinded or modified in any way.

**This 29<sup>th</sup> day of May 2024.**

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Linda R. Gray

### **Executive Session**

**The board voted to enter executive session at 10:06 a.m. and after proper motion, voted to exit executive session at 1:27 p.m.** The board entered executive session for purposes of discussing power supply.

No action was taken during executive session.

Chairman Shipe called for any further business.

There being no further business, **the board voted to adjourn at 1:30 p.m.**

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Linda R. Gray, Secretary

Attest:

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Christopher G. Shipe, Chairman