

**MINUTES OF THE
JOHNSON CITY ENERGY AUTHORITY
D/B/A
BRIGHTRIDGE**

January 28, 2020

PRESENT: Dan Brant
Joe Grandy
B. J. King
James Smith
Jeffrey R. Dykes, Chief Executive Officer
Brian Bolling, CPA, Chief Financial Officer and Chief Customer Officer
Connie Crouch, Human Resources Manager
Eric Egan, Chief Data Officer
Stacy Evans, Chief Broadband Officer
Rodney Metcalf, Chief Operations Officer
Tiphonie Watson, Customer Support Manager
Tim Whaley, Director of Public and Governmental Affairs
Stephen M. Darden, Attorney

ABSENT: Jenny Brock
Hal Knight
Gary Mabrey
Robert Thomas
Guy Wilson
Mark Eades, Chief Engineering and Technology Officer
Brian Ellis, Service Department Manager
Donnie Hall, Safety/Environmental Manager
Angela Shrewsbury, Energy Services/Marketing Manager
David Spinnato, Physical Plant/Warehouse Manager

Chairman B. J. King called the meeting to order. Due to lack of a quorum, it was the consensus of the attending Board members that the following agenda items be deferred until the February, 2020 Board meeting:

Item 3 - Financial Reports

- A. November, 2019 Financial Reports - Electric and Broadband
- B. December, 2019 Financial Reports - Electric and Broadband

Item 4 - Consent Agenda - Electric

- A. - Approval of Minutes of December 18, 2019 Board Meeting
- B. - Purchase of Stock Material - \$67,551.40

Item 7 - Other

A. - Officer Update - Eric Egan

Chairman King introduced Heather Light, Billing and Business Process Manager for BrightRidge, who was attending today's meeting. Ms. Light began work for the company in December, having previously worked for Eastman Chemical Company for 16 years in various management roles. Her job description will be further elaborated upon at next month's meeting during the Officer Update presentation delivered by Chief Technology Officer Eric Egan.

Shawn Weems, CFP, CRSP, Relationship Manager for the Trust Company of Tennessee, delivered an annual review of the utility's 457(b) retirement plan. The plan balance at the beginning of 2019 was \$3,001,279.83 and the year-end balance was \$3,910,952.14, with an average participant balance of approximately \$44,442.64. Participation remains steady, with 88 participants with account balances at the end of the year. Mr. Weems briefly discussed a snapshot of the investments market during 2019, average annualized returns in times of market highs and market declines, and the method by which the fees of the Trust Company are calculated. As Mr. Weems has stated in the past, the greatest benefit of the plan to BrightRidge employees is that the Trust Company plan is comprised of professionally managed asset allocation models. Further, the company has a full-time in-house Chartered Financial Analyst available to assist employees in making their investment decisions.

Stacy Evans, Chief Broadband Officer, delivered an update regarding the broadband project. Johnson City fiber-optic construction is complete in Phase 2 Cabinets 1, 3, 4, and 8. Construction on Phase 2 Cabinets 2, 5, 6, and 7 is complete, lacking only address collection and loading of potential customer information into the NISC system. With respect to Phase 2, Cabinet 9, aerial splicing has not been completed. Microtrenching in Roundtree Subdivision is in process, with completion of same delayed somewhat due to winter weather. Crews are expected to resume microtrenching in March. Regarding Phase 2, Cabinet 10, aerial fiber splicing is underway, pending three crossings of State of Franklin Road. Construction in microtrenched areas in Johnson City are in various stages of completion.

Mr. Evans also reviewed with the Board a presentation he had given to the Washington County, Tennessee Commission on the preceding evening. The presentation highlighted the broadband products offered, BrightRidge service areas, and the superiority of BrightRidge products when compared with product offerings of market competitors.

CEO Jeff Dykes announced to the Board that BrightRidge had been awarded a 2019 Calix Innovations Award in Next Generation Networks. The winners of these awards represent traditional and non-traditional communications service providers serving regions around the country who frequently beat national competitors to serve their

subscribers and who demonstrated outstanding creativity in deploying best-in-class services over the previous 12 months.

Mr. Dykes reminded the Board that the February Board meeting had been moved to Tuesday, February 18th.

There being no further business, the meeting was adjourned.