

September 26, 2024
4:00 p.m.
Ripley Power Board
Special Called Meeting
Ripley City Courtroom

Mayor Fitzhugh called the meeting to order and requested Recorder Buckner to issue roll call.

Board members present: Fitzhugh, Alston, Chipman, Frazier and Keeley

Board members absent: Long and Thompson

Also present: Donna Buckner, Attorney Rachel Jackson, Chief Mitchell Turner and Superintendent Mike Allmand

Visitors: Bill Davis, Linda Love and JC Bonds

Invocation: Alderman Billy Chipman

Pledge of Allegiance

Superintendent Mike Allmand, Ripley Power & Light Company, addressed the board regarding Retail Rate Schedule Substitution Agreement between the Mayor and Aldermen of Ripley Tennessee and Tennessee Valley Authority (TVA) rate increase. Mr. Allmand stated the overall rate increase is roughly 2.9% rate increase. TVA has roughly a 5.4% rate increase to Ripley Power & Light. The 2.9% increase is because of the \$1,000,000 deficit. The 2.9% should have been substantially higher than that but TVA doesn't allow for a larger increase. Because we have had reserves, rather than raising the customers costs immediately, we operated at a loss using reserves. Now we're being punished for that because TVA won't let us raise the rates where they need to be to recoup that increase.

Alderman Chipman asked how our rates compared to surrounding cities.

Mr. Allmand stated we are inline with most towns around here. Co-ops are a little bit cheaper because they are self-contained in the city limits.

Alderman Chipman asked if the last prospect we had went to Mississippi because of our higher rates?

Mr. Allmand stated he promised they did not. He stated he thinks someone may have mentioned that to the mayor.

Mayor Fitzhugh stated we went back to the site selectors and they indicated our power rates were

higher out of the 5 finalists.

Mr. Allmand stated he emailed TVA after that because he wanted to know what the difference was. TVA said the difference between Tupelo and Ripley was one (1) penny and it had nothing to do with them locating in Tupelo. He stated he could provide the TVA document stating this.

Attorney Jackson asked if there wouldn't have been a formal debriefing afterwards.

Mayor Fitzhugh stated unfortunately they do not do that but we were able to talk to some of the site selectors on an informal basis. We wanted to make sure we are competitive in all aspects.

Alderman Chipman asked Mr. Allmand to explain the increase.

Mr. Allmand stated TVA's increase to Ripley Power & Light is 5.4%. Ripley Power & Light is asking for 2.9% over the 5.4%.

Alderman Chipman asked Mr. Allmand how he was covering the 5.4%.

Mr. Allmand stated they are leaving us at a distribution deficit of \$1,088,326. If we were going to get to where we're not operating at a deficit, we would have raised the rates \$1.6 million dollars. We didn't expect to get the \$1.6 million dollars but we expected to get more than \$542,000. What that requires you to do is come back again next year and ask for more which means you operate in a deficit. At some point, we will request a meeting with TVA and argue this point because their system isn't right.

Mayor Fitzhugh asked what is the consumer's bill going up?

Mr. Allmand stated 2.9%.

Mayor Fitzhugh stated that will give you another deficit.

Mr. Allmand stated that TVA's increase is a pass through to us which means that is our new rate. We're raising the rates 2.9% so TVA is getting the 5.4% and we're getting the 2.9% increase. Everybody gets the pass thorough increase. So, all we make is the 2.9% not the 5.4%. The customer gets the total which is 8.3%. Last year was an increase of roughly 4.3% and TVA was about 5%. TVA has raised rates roughly 5% for the last few years but can't raise them again until 2029.

Alderman Chipman asked with an 8.3% increase how much is the consumer's bill going up?

Mr. Allmand stated not much, maybe a \$1 or two.

Attorney Jackson asked without regard to percentages, did TVA raise a specific dollar amount.

Mr. Allmand stated that TVA doesn't deal in dollars. That's our argument with them. They don't like that we raise one customer class by a higher percent. There may only be 2 or 3 people

in that class and it may be raising, for instance from \$1 to \$2, that percentage is really high. But the increase is not really that much.

Attorney Jackson stated that when you're requesting an increase, you're asking for a percentage not a dollar amount.

Mr. Allmand stated that basically the 2.9% turns out to be \$542,981 increase to the customer and that is spread over the different customer classes. Rates are in the packet provided to the board along with the Wilkins report.

Attorney Jackson read from the Wilkin's report that the customer increase is \$2.67 and last year the residential customer's increase was \$4.31 so can you translate in dollars.

Mr. Allmand stated that is a customer charge not a kilowatt charge or a demand charge. The new residential customer charge is \$21.62 a month. This is the rate you would be approving tonight. This is our argument with TVA that we don't agree with what they are saying and how they are doing it. We have the data to back it up. What we're saying is we threw in the towel and have until October 1st to get this rate into effect so we'll take the \$542,981.

Mayor Fitzhugh asked going forward, do you expect these rates, from a consumer standpoint, to continue to go up. You can't continue to operate at a \$1,000,000 deficit.

Mr. Allmand stated it's like anything else, as long as the costs in equipment, vehicles, repairs go up, the cost will continue to go up. As far as recouping that, if we have to, we will have a full-blown cost-of-service study. Which means we'll have to hire a consultant to go through our entire cost. We are using TVA's last year's cost of service study. TVA is saying here's our study, here's how we figured it but we're going to give you what we say is available to you. So, we would have to have a full-blown cost-of-service study to show them our distribution costs and what all our costs are.

Mayor Fitzhugh asked if that's what Mr. Wilkins did. They will accept it but they don't have to approve it. Is that right?

Mr. Allmand stated we just used their cost-of-service figures. When they give you a LRA (local rate adjustment) number, they give that to you saying you don't have to do a cost-of-service study because this is what's available to you. But then when we justify exactly what it should be they say it doesn't match the percentages that they like to see.

Mayor Fitzhugh asked what about on the expense side. He knows they are increasing but are you doing anything to reduce those increases.

Mr. Allmand stated they try to operate as economically as they can possibly operate. We haven't laid anyone off or downsized at all. We have done some things in the last year or two to up our liability. We built a circuit down Jefferson Street to tie our substations together. Again, we have to maintain the system. Everything is just more expensive.

Mayor Fitzhugh asked what are their reserves.

Mr. Allmand stated right now they are around \$7 million roughly.

Mayor Fitzhugh stated the last couple years, you've been \$1 million short.

Mr. Allmand stated some of that is customer deposit. We put \$1 million in pension.

Mayor Fitzhugh asked what the purpose since that's not the normal pension.

Mr. Allmand stated the state required everybody to bring their pension up to what should be fully funded.

Mayor Fitzhugh asked if they got caught up to the \$1 million.

Mr. Allmand stated they got pretty close.

Attorney Jackson asked what did their actuarial tell them the retirement had to be funded at. What amount did they quote in order for you to adequately fund the retirement.

Mr. Allmand stated he wasn't sure what she was asking.

Attorney Jackson asked doesn't he have an actuarial that tells you every year how much you have to put in there to fund it. You know you put in \$1 million. What did the actuarial tell you was required.

Mr. Allmand stated \$219,000.

Attorney Jackson asked why did he fund it beyond that.

Mr. Allmand stated because they wanted to bring it up to as close to 100% funded as they could.

Attorney Jackson asked if the actuarial allows for them to fund it at less than 100%?

Mr. Allmand stated yes.

Attorney Jackson asked what percentage.

Mr. Allmand stated they require you to get as close to 100% as you can. The state, over a certain period of time, gave everyone a certain amount of time.

Mayor Fitzhugh stated you don't have to do it all in one shot. But you had a minimum contribution of \$200,000 and you put in \$1,000,000?

Mr. Allmand stated yes, they did. They had to change actuarial firms because the one they used retired. To bring it up to as close to 100% as they could, the board voted to put in \$1,000,000.

Attorney Jackson asked what would be the purpose of doing that if it put them in an operating deficit?

Mr. Allmand stated they actually thought TVA would allow them to raise rates if they needed to.

Mayor Fitzhugh stated there were 2 or 3 ways of doing that. You can cut expenses, increase revenue or be careful about over-funding something you don't need to.

Attorney Jackson asked beyond electrical service, were there any large projects last year that were at a considerable cost that may have contributed to the deficit?

Mr. Allmand stated yes. The Jefferson Street project.

Attorney Jackson asked beyond electrical.

Mr. Allmand stated he didn't know what she was asking.

Attorney Jackson asked if they paid for the fiber service last year in Halls?

Mr. Allmand stated they are paying for that as they go at a cost of \$1,000,000.

Attorney Jackson asked, again, why would you enter into a contract like that when you're already operating at a deficit.

Mr. Allmand stated they felt it was the best thing to do. It was a small enough project to fund out of reserves and it would be a test market to see if we could make a cash flow. If it worked, we could move toward Ripley. We could not afford to do Ripley because it's \$9.2 million dollars.

Attorney Jackson asked if they had invested anything at all yet in fiber in Ripley.

Mr. Allmand stated yes, for years.

Attorney Jackson asked if there were any fiber improvements recently.

Mr. Allmand stated for years.

Alderman Chipman stated the mayor in Halls told him they received a grant for \$600,000 that would go directly to Ripley Power & Light.

Mr. Allmand stated they had not gotten the grant as far as he knew.

Attorney Jackson asked why would he commit the \$1,000,000 if he didn't have a definite commitment from the state or wherever the grant was coming from.

Mr. Allmand stated he was confused. They decided to do it because there is a tremendous desire to have high speed fiber in this community. We felt that was a small enough test market to see if it was something that would cash flow. We could fund it out of reserves understanding that such time we got all the stuff straight we could go to the bond market and get whatever money we would need to replace the \$1,000,000. We also hoped to move, at least with the backbone through our system. We don't have \$9.2 million or the ability to get \$9.2 million so we can only do part of the system. We're going to have to either pay as you go or go to the bond market and get part of what we need.

Mayor Fitzhugh asked if their proposed operation is to, in cooperation with Aeneas, rent the lines and provide all the services. Will that cash flow? Will that do it?

Mr. Allmand stated everything they have done so far is at will. Everything depends on the take rate. If you only have 15% of the people, take the service, you're going to lose money. If you have 22% of the people, you'll start to break even. They expect to get more than 40% and if that happens it will be a cash flow and be a good project.

Mayor Fitzhugh stated he understood that but what he doesn't understand is why you take Halls as a test case. Is it just on the number of subscribers per area that you're trying to do. Obviously, Halls is a smaller community than Ripley.

Mr. Allmand stated no, actually they thought they could fund \$1,000,000 without having to go to the bond market and borrow. We simply couldn't do the whole system.

Mayor Fitzhugh asked why would you do that when you have a \$1,000,000 deficit and you put an extra \$750,000 in your retirement fund and you ask for a raise and you don't get enough. That doesn't make a whole lot of sense. You're not a for-profit organization. You're a service provider and your job is to get people their power and internet since it's a utility now.

Mr. Allmand stated they have adequate reserves for what they are doing right now. We are not in any kind of financial bind or financial strain. We're just saying when you operate at this level and TVA doesn't let you raise your rates to cover the cost, yes, down the road it's going to start to make a difference.

Mayor Fitzhugh stated but you're \$1,000,000 short for the last 2 years.

Mr. Allmand stated they have adequate reserves. They are not struggling to pay bills. They have money. They are not in any kind of strain.

Mayor Fitzhugh asked what the Comptroller said about that. The city received a letter that warned us that you were \$1,000,000 in the red.

Recorder Buckner stated we received a call and a letter.

Mr. Allmand stated that they had not gotten that.

Recorder Buckner stated she called and asked you because the Comptroller wanted to know the reason we approved a deficit budget and what was the plan for Ripley Power & Light and you said you expected to raise rates. That was the message she delivered to the Comptroller.

Attorney Jackson asked wouldn't the Comptroller be aware of a projected rate increase base on the year-end audit from the previous year. Don't you have to project what your rate increase is in your year-end audits?

Recorder Buckner stated that in last year's audit and maybe even the year before, you stated you didn't expect a rate increase.

Mr. Allmand stated he wasn't sure why it said that because they clearly asked for \$997,000 and got \$540,000. TVA told us to come back and ask for the additional in the next year.

Attorney Jackson stated her confusion is if the Comptroller was aware that you would be asking for a rate increase why would they be asking questions about how you were going to fund the deficit and, if that has to be projected in your year-end audit, what were you going to do? Were you going to raise rates and to what amount. They would have already had that information in the prior year-end audit where you had a projection.

Mr. Allmand stated they have had no conversation with the Comptroller or our auditor.

Mayor Fitzhugh stated that's because the city is ultimately responsible. They are the reason we are looking for transparency. He appreciates Mr. Allmand providing that to us. He's (Fitzhugh) been here 4 years and this is the first time that he's received this kind of information. He hopes that's the way it's going to be in future since all the lawsuits are over with. Appeal time has run. We're ready to get back to work and he hopes he (Allmand) is too as the superintendent.

Mayor Fitzhugh stated he's glad that the lawsuits are over.

Attorney Jackson stated that she wanted the board to be aware, and her confusion is that, she understood by some documents she had been provided, that TVA had approved a \$2.67 increase. Mr. Allmand says that's the problem that they do it in percentages. But the documents she was provided show that was an allowance by TVA of \$2.67 increase for this year and what RPL is requesting is in excess of \$8. That's three times TVA's allowance.

Mr. Allmand stated 1) he appreciates it's not the law so she doesn't understand rates. The \$2.67 increase is a customer charge not the kilowatt hour charge, it's not the demand charge. If you look at the residential rate, the customer charge is \$21.62 that's the customer charge. The \$2.67 made that go up to \$21.62. It has nothing to do with 2.9%.

Attorney Jackson stated that's her confusion. It made it go up to that but aren't you asking for something over and above. A minute ago, you said it's the \$21.62. Is that it? Or are you asking for something more than that.

Mr. Allmand stated this is the actual document from TVA to raise the rates. These are the rates and this is the official document. These numbers are the correct numbers.

Mayor Fitzhugh stated, to get on the same page, let's be sure that we know the customer's rates are going up, according to the Wilkin's report, anywhere from a 2.9% increase to a 39.6% increase. Is that correct?

Mr. Allmand stated that was not correct. The rates are going up \$542,981 which translates to about a 2.9% average increase. TVA will be raising rates over 5% so the rates will roughly go up 8%.

Mayor Fitzhugh stated according to the report he's looking at there is a church that shows current rate for revenue is \$2412.01 and it goes up to \$2587.58 for a 7.3% increase.

Mr. Allmand stated he thinks that's the proposal from Mr. Wilkins. That is not what they got. The document you are looking at is probably the proposal for the rates.

Mayor Fitzhugh asked if he proposed the matrix of 2.9% to 39.6%. He needs to understand that.

Mr. Allmand stated that was in the proposal. But if you look at the large percentages the dollar amount is not very big.

Mayor Fitzhugh stated it's big for that church. So, if he heard Mr. Allmand correctly, if he would have gotten what he asked for, this church, amongst others, would have really been hit hard.

Mayor Fitzhugh asked Mr. Allmand when this increase would go into effect.

Mr. Allmand stated it was supposed to go into effect October 1st which will reflect on the November billing.

Mayor Fitzhugh asked if there was a notice or warning to the customer of this increase.

Mr. Allmand stated yes, they are notified once RPL knows.

Mayor Fitzhugh stated we know there has to be increase.

Recorder Buckner stated to be clear the minimum retirement contribution was \$243,000 and the deposit was \$1,297,000.

Mr. Allmand stated he thinks it was \$219,000 and the deposit was \$1,219,000. He saw today the required contribution this year is over \$400,000 so that tells you where they would have been had they not put the \$1,000,000 in.

Recorder Buckner asked if that was included in the budget.

Mr. Allmand stated they didn't know it at the time.

Mayor Fitzhugh stated we, as a board, need to know what you have so we don't get hit with a big increase next year.

Recorder Buckner asked if they do the actuarial every two years?

Mr. Allmand stated every year.

Attorney Jackson asked Mr. Allmand sometime roughly in May of last year there was some discussion in a meeting she attended that the amount needed to properly fund the retirement account was \$100,000. What made it go up to \$243,000.

Mr. Allmand stated he doesn't remember that. Doesn't think it was ever \$100,000.

Attorney Jackson stated you all approved it by a vote. She asked what happens to the excess money in that account when funded beyond what the state requires.

Mr. Allmand stated it sits there and the actuarial will reduce your contribution rate.

Attorney Jackson asked if that's the case do you expect over the next few years you wouldn't have to make a contribution.

Mr. Allmand stated that if he looked at it correctly today the contribution will actually go up this year.

Attorney Jackson asked beyond \$1,000,000?

Mr. Allmand stated no, beyond the normal \$219,000, roughly \$400,000.

Mayor Fitzhugh asked if that was taking into consideration the \$1,000,000 you put in last year.

Mr. Allmand stated that's correct. Currently, we have 17 people on retirement. That's a large number for such a small company.

Mayor Fitzhugh asked if that included him.

Mr. Allmand stated correct.

Attorney Jackson asked if the actuarial is taken into account when projecting how much you have to pay into the retirement fund.

Mr. Allmand stated that's how it gets that number.

Attorney Jackson stated exactly so if the actuarial said \$243,000, you put in a \$1,000,000 over that you're saying if you had not put in that \$1,000,000 excess then next year you would have said \$1,200,000.

Mr. Allmand stated it said \$219,000 last year and this year is going to be over \$400,000.

Mayor Fitzhugh asked if this board would receive that information at some point because that's a pretty big hunk out of your reserves.

Mr. Allmand stated yes. The board had been talking about a rate increase since last year because they didn't get what they asked for last year.

Mayor Fitzhugh stated that in the accounting papers the last 2 years you didn't expect a raise in rates.

Mr. Allmand stated he's not sure where that came from. If they actually raised the rates in 2023 it would have been reported. We certainly intended to raise them again because they only got half of what they asked for last year. TVA was well aware that they would come back and ask again.

Mayor Fitzhugh stated the audit of June 2022 said you didn't expect a raise in 2023 and 2023 said you didn't expect a raise in 2024.

Mr. Allmand stated he would go back and look at it again because he doesn't know why that's in there or who would have put it there.

Alderman Chipman requested Mr. Allmand notify the board when he receives the grant money from Halls.

Mr. Allmand stated Halls said they had applied but RPL didn't go into this project thinking Halls would give them the \$600,000 because RPL doesn't think they will get the grant. Anytime RPL has tried federal or statewide, they say we are already served.

1. Motion by Alderman Alston and second by Alderman Frazier to approve Retail Rate Schedule Substitution Agreement between the Mayor and Aldermen of Ripley Tennessee and Tennessee Valley Authority (TVA) with a 2.9% rate increase. All aye

Superintendent Mike Allmand, Ripley Power & Light Company, addressed the board regarding Attorney Mark Smith, Miller and Martin engagement letter.

Mr. Allmand stated the engagement letter is a general engagement letter. We have always used Miller Martin on specific issues related to the power company. This is an update to that general letter of engagement and a letter of engagement to cover the next item which is SR Mount Pleasant, LLC solar project. Mark Smith is providing legal services as far as reviewing this contract for Covington, Union City, Ripley and a city in middle/east Tennessee. Number one is a general update of a letter of engagement to where we can use them as we need them and number 2 is Mount Pleasant project which is a 50-megawatt solar project, similar to the 30 megawatt that we have in Ripley. What TVA allows is what they call Flexibility 2.0.

Mayor Fitzhugh clarified the item of discussion is the letter of engagement. He stated the

conflict bothers him. Mr. Smith promoted the Charter change for Ripley Power & Light. Mr. Smith needs to know those lawsuits are over with and we are all together. He wants that clear and understood because this issue could come up again.

Mr. Allmand stated Mr. Smith had no part in that. He only did what was asked and provided information he was asked for. We use Mr. Smith when there is a specific need for an attorney with his expertise. He's not our everyday attorney.

Attorney Jackson stated the letter of engagement indicates it's for a Ripley Power & Light signature and is to Mr. Allmand. As chair of the utility board, it would be Mayor Fitzhugh that would sign the letter of engagement. Presumably, if called upon, Mr. Smith might be in a position to oppose the Charter amendment if that's the position the utility board chooses as a whole.

Alderman Chipman asked if Mr. Smith was involved in any of the lawsuits in the last year.

Mr. Allmand stated he thinks Mr. Smith stepped aside.

Mayor Fitzhugh asked if there was any matter now that needs approval.

Attorney Jackson stated she is the legal representative of the city and the Board of Mayor and Aldermen and the Board of Mayor and Aldermen serving as the utility board. She has just joined, as a partner, a firm in Dyersburg which has 2 other attorneys that have a very varied practice. She asked for the opportunity to look to see if they have existing contracts with those who could provide this same service. Ms. Love, who is here tonight, has appeared before this board on several occasions strongly objecting to the payment of attorney's fees in this matter. Mr. Smith's fee is \$415 which is twice the amount of her rate to the city. There isn't any immediate need to sign off on this, besides the conflict which causes her concern, she would like the opportunity to look into this and make a recommendation to the board.

Alderman Alston stated the firm that Attorney Jackson just sign on with had something with the Lauderdale County Sheriff's Department. Is that not considered Ripley?

Attorney Jackson stated that had nothing to do with Ripley. She doesn't represent the county. Mr. Dedmon sued the county. The county and the city are 2 different local government entities. That presents no conflict at all. She charges the same rate she charged when she was first appointed 8 years ago. The rate charge and the conflict need to be looked into.

Mr. Allmand stated do what you want to do. Mr. Smith is an expert in the power industry. He knows of no one including Dean Dedmon's firm that has that knowledge. We only use Mr. Smith when we have an issue such as the SR Mount Pleasant project. He doesn't know how Dean Dedmon's firm or anyone up there would know what this says.

Attorney Jackson stated they have operating agreements with other attorney's who do provide specialized services.

Mayor Fitzhugh stated he would like to talk with Mr. Miller. When you have multi-state firms, you're going to have this. This is in Georgia and we're dealing with Mississippi and Tennessee but we may be able to work that out. Mr. Miller represented his client well at the time and it was in opposition to the city but now we are all together. He has the same concern over Mr. Lillie.

Attorney Jackson stated the city uses a variety of expert attorneys such as Ms. Krupicka with Burch Porter for personnel. There may be no harm in keeping Mr. Smith as counsel to provide those as needed services. However, the contract needs to be with the utility board and his contact needs to be the chair of the utility board.

Item postponed.

Superintendent Mike Allmand, Ripley Power & Light Company, address the board regarding Power Purchase Agreement between Ripley Power & Light Company and SR Mount Pleasant, LLC

Mr. Allmand stated we are at the present sharing expenses with Covington, Union City and one other city to review the contract with SR Mount Pleasant which is an aggregate 50-megawatt solar system where they sell Ripley Power & Light output of that plant, RPL turns around and sells what RPL buys from them to TVA. Mr. Smith is reviewing that contract to make sure there isn't anything that would put us a risk. We need an updated letter of engagement.

Mayor Fitzhugh asked the benefit to RPL.

Mr. Allmand stated it's the differential of what we buy for and what we sell to TVA. SR (Silicon Ranch) Mount Pleasant asked RPL to be one of the eight companies to buy the output of that plant. If we don't want to, we can get out. We asked Mr. Smith to make sure it's a benefit to the ratepayers. It's a 30-year contract.

Alderman Chipman asked if we have any liability that comes with it.

Mr. Allmand stated it says that we don't. We'll have 2 contracts, SR Mount Pleasant to buy the power and TVA to sell the power. Mr. Smith has been retained to tell us our risks if there are any. The cost of the legal fees will be shared with 3 other entities. If we don't have this done by the end of the month, they will move on to someone else.

Mr. Allmand stated he thinks it's something we need to consider. At one time, it was around \$189,000 per year. It's a flexibility amount. It may be 2.9% or 2.8% of our load. It's based on what our load is. \$52.50 a megawatt hour is the buy rate. Our share of the contract for the output of that would be 2.8725% which is 5.75%.

Attorney Jackson asked if the contract required an administrator in terms of a specific RPL employee?

Mr. Allmand stated that once the deal is signed it's a pass through from Silicon Ranch through our system to TVA. We're buying. Their selling. Their going to give us credit on the power

bill.

Mayor Fitzhugh stated if the city attorney could live with the limited conflict after she looks at it, we can pick up some funding that might pay for the retirement plan next year.

Mr. Allmand stated he would approve it contingent upon Mark Smith's findings.

Attorney Jackson stated she could reach out to Mr. Smith and discuss signing a letter of engagement for that limited purpose for now and perhaps expanding the letter of engagement once we've had more time to consider it.

2. Motion by Alderman Chipman and second by Alderman Alston to engage Mark Smith, subject to his approval to engage him, at present, on a limited basis for the sole purpose of reviewing the SR Mount Pleasant, LLC Power Purchase Agreement with the Ripley Power Board waiving the conflict with Miller Martin for that purpose with Mayor Fitzhugh signing as Ripley Power Board. All aye

Meeting adjourned 5:30 p.m.

Donna Buckner, Recorder

Craig Fitzhugh, Mayor