

A JOINT MEETING OF THE BOARDS OF DIRECTORS OF  
SURRY TELEPHONE MEMBERSHIP CORPORATION AND  
PIEDMONT COMMUNICATIONS SERVICES, INC.

A joint meeting of the Board of Directors of Surry Telephone Membership Corporation and the Board of Directors of Piedmont Communications Services, Inc. was held on Thursday, May 16, 2024, in the boardroom of the Surry Telephone office building, Dobson, NC.

Present in person were Directors Chris Younger, Joe Atkins, Ronnie Griggs, Imogene Hardy, Joe Riddle, Gene Rees, Chad Bullington, Bud Snyder, Renee Martin, CEO Richie Parker, and General Counsel Raymond A. Parker.

Chris Younger, President of Surry Telephone, presided.

CONSENT AGENDA

- The Minutes of the April 18, 2024, joint Board Meeting of Surry Telephone and Piedmont Communications Services.
- Capital Credits proposed for refund to Estates of deceased members discounted to present value of \$19,636.64.
- Uncollectible Accounts for Surry Telephone in the amount of \$2,532.44 and PCSI accounts in the amount of \$1,411.95 were proposed for write-off.

No items in the Consent Agenda were requested to be removed and discussed separately. A motion to approve the Consent Agenda items was made, seconded, and unanimously approved. Full reports of items on the Consent Agenda were available to the Board Members at the meeting and are on-file in the Company Office.

OPERATING REPORTS

CEO Richie Parker reviewed with the Board the list of port-outs and port-ins during the previous month.

The unaudited financials for March 2024 were reviewed.

The Board received a Subscriber Report based upon the consolidated figures for Surry Telephone and PCSI through the May 1, 2024, billing.

The Boards reviewed investments, check registers, call analysis, top customer reports and trouble calls for both Surry Telephone and PCSI.

The operating reports were in the Board packets and are on file in the company offices.

## CEO UPDATES

Construction Update: CEO Parker reviewed the construction and splicing projects that are underway. The board was updated on NCDOT projects underway and those planned for the future. The CAB contract for Stokes County has now been signed. This project will take a fiber trunk to the top of Suaratown Mountain.

Building Update: The new Currytown building is almost complete and final inspection should be done within the next week or so. The contaminated soil in Level Cross has been removed, and some repair work is underway. We plan to store generators in this building. We have a planning board hearing tonight on the proposed Special Use Permit for the Tyro parcel. We have been asked if we are interested in purchasing additional property adjacent to corporate headquarters. CEO Parker will discuss this proposed sale with the owners.

Network Update: The boards reviewed the several network operations projects underway and being planned.

Service Level Update: None since last month's meeting.

Cyber Update: The Board received the monthly update on company cyber security efforts.

CATV/Video Update: The video rates go into effect on July 1, 2024. The Cornerstone website is now up for use by our customers to learn about streaming options.

Accounting Update: Full ACP funding ended in April.

Marketing Update: A marketing update was given. The Board was updated on BizFest which we were a primary sponsor. Company pictures will be taken at the next board meeting, June 27, 2024.

Personnel Update: CEO Parker gave a Personnel Report. CEO Parker discussed voluntary insurance benefits offered to employees at no cost to the company. A new program with the Hilb Group allows additional benefits for employees at no cost to the company and also allows Directors to also be included on a voluntary basis. A motion was made to include Directors for the Hilb Group benefits. This motion was seconded, and unanimously passed. A director who declines the benefits must sign a waiver declining coverage.

### Subsidiary Updates:

- Carolina West—CEO Parker led a discussion on wireless industry sales and acquisitions and the probable effects on CWW. This will be discussed at the next CWW Board Meeting on June 4, 2024.

- AccessOn- Virtual Meeting held on Friday April 26, 2024. The Annual Meeting of Shareholders was held electing Directors. New Officers were elected. The Audit report was given. The next meeting will be June 12, 2024, at the CVBMA meeting.
- Other Business. An update on the recent NTCA Legislative Conference and presentations at the conference was given.

Detailed CEO updates are on file in the Company office.

### ADJOURNMENT

The next regular joint meeting of the boards is scheduled for Thursday, June 27, 2024. Directors should arrive at 8:00 AM for Pictures. The meeting will begin at 9:00 AM.

President Younger asked if there was any further business to come before the meeting. There was none.

Mr. Younger declared the meeting adjourned at 11:00 am.

SUBMITTED:

  
Secretary

APPROVED:

Surry Telephone Membership Corporation

  
President

Piedmont Communications Services, Inc.

  
President

