

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, April 18, 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, CEO Richie Parker, and General Counsel Raymond A. Parker.

Chris Younger, President of Surry Telephone, presided. He asked for prayers for Director Renee Martin who is in the hospital with back problems.

CONSENT AGENDA

- The Minutes of the March 21, 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 \$16,023.47.
- Uncollectible Accounts for Surry Telephone in the amount of \$5,613.68 and PCSI accounts in the amount of \$1,982.74 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.

2023 AUDIT REPORT

Mr. David Huneycutt and Mr. Craig Bullins of Turlington & Company joined the meeting and presented the 2023 Consolidated Audit Report for Surry Telephone and Piedmont Communications Services, Inc. The report included a "clean-unmodified" opinion for both companies. The complete audit report is on file in the company offices.

Following the audit presentation, CEO Parker left the meeting in order that the board could ask questions of the auditors. After discussion and questions, CEO Parker returned, and the auditors left the meeting. The board requested that CEO Parker place in the board materials each month, the check register.

Without further discussions, President Younger asked for a motion to accept the 2023 Audit Report as presented. A motion was made,

seconded, and unanimously passed by both Boards to accept and file the 2023 Consolidated Audit Report.

OPERATING REPORTS

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

The audited financials for December 2023, and the unaudited financials for January and February of 2024 were reviewed.

The Board received a Subscriber Report based upon the consolidated figures for Surry Telephone and PCSI through the March 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. Land purchase from David Creed has been completed and we are now getting ready to remove the small amount of contaminated soil. The medical office in Pilot Mountain has now offered to purchase a small strip of land on the side of the lot for \$7,100. After discussion, a motion was made, seconded and approved to accept the offer of \$7,100 for the strip of land.

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

Service Level Update: No major outages this past month.

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

CATV/Video Update: We are looking at a price increase for both IPTV and CATV in July. Video contracts are continuing to increase, plus we give a bundle discount of \$6 per month. CEO Parker recommended video tariff changes by increasing the monthly rates as follows: Basic Package \$1.00, Plus Package \$6.00, Premium Package \$6.00 and a Broadcaster fee increase of \$2.00. A motion to approve these new video tariff increases effective July 1, 2024, was made, seconded, and unanimously passed. Beginning in July we will begin using "Cornerstone" to develop a website to allow customers to compare streaming products. Our goal is to stop adding new customers of linear video services on December 31, 2024.

Accounting Update: The FCC ACP funding will end in April. A final notice to about 30 customers is being sent out.

Marketing Update: A marketing update was given. The board reviewed the new directory covers. On June 27, 2024, we will be taking company pictures. More information will be given at the May board meeting.

Personnel Update: CEO Parker gave a Personnel Report.

Subsidiary Updates:

- Carolina West-The Annual Meetings were held on Thursday, April 11, 2024. Board did not change. Officers are Richie Parker, President; Kim Shepherd, Vice President; Curtis Taylor, Secretary/Treasurer; Jimmy Blevins, Assistant Secretary/Treasurer; and Slayton Stewart, CEO. The 2023 Audit report was given with no issues. A summary of the current financials and subscribers were reviewed. A dividend was approved to the two owner companies payable in April 2024.
- Access/ON- The next board meeting is April 26, 2024.
- Visions West- Financials were reviewed. STMC and Wilkes TMC are the only customers of Visions West.

Detailed CEO updates are on file in the Company office.

ADJOURNMENT

The next regular joint meeting of the boards is scheduled for Thursday, May 16, 2024, at 9:00 AM.

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

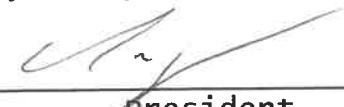
Mr. Younger declared the meeting adjourned at 11:25 am.

SUBMITTED:


Secretary

APPROVED:

Surry Telephone Membership Corporation


President

Piedmont Communications Services, Inc.



President