

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, July 11, 2024, at 8:30 AM in the boardroom of the Surry Telephone office building, Dobson, NC.

Present in person were Directors Chris Younger, Joe Atkins, Ronnie Griggs, 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 June 27, 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 \$4,433.39.
- Uncollectible Accounts for Surry Telephone in the amount of \$2,379.55 and PCSI accounts in the amount of \$699.71 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 May 2024 were reviewed.

The Board received a Subscriber Report based upon the consolidated figures for Surry Telephone and PCSI through the July 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 CAB contract for Stokes County has now been signed. This project will take a fiber trunk to top of Suaratown Mountain.

Building Update: The new Currytown building is progressing. We are waiting on commercial power to be installed. Flooring and painting will then be completed. The fiber optic construction will then begin. The new Tyro remote property will close in July.

Network Update: The boards reviewed the several network operations projects underway and being planned. We are almost complete with the removal of customers from pole mounted DSLAMS.

Service Level Update: Churchland experienced outages in June caused by a bad batter string. Temporary repairs have been made and a new battery string ordered.

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

CATV/Video Update: The new video rates went into effect on July 1, 2024. Thus far there is no major backlash from customers.

Accounting Update: CEO Parker reviewed our investments in CWW since 1991, and dividends CWW has paid to STMC. In August we will discuss a new RUS loan to fund fiber construction in the ILEC areas that are currently do not have fiber.

Marketing Update: A marketing update was given. New "Piedmont" Directories have been distributed. The quality of the printing was not up to par and Frankie and Traci have met with them to voice our complaints. Mr. Parker summarized plans to change internet speeds, in most cases without any increase in price, to clean up our system and provide a better experience for our internet customers.

Personnel Update: CEO Parker gave a Personnel Report. Mr. Parker also informed the board that NTCA has given the new Benefit Formula numbers for the R&S Program. Our Benefit Formula number is 1.8, indicating an employer contribution increase from 17.4% to 19%. We must select our Benefit Formula by September 30. The NTCA Wage and Compensation study will be sent in July.

### Subsidiary Updates:

- Carolina West— We are working with CWW to cross reference Surry, Skyline and CWW customers to offer a package similar

to Spectrum services to include a landline and mobile services. Next board meeting is August 8, 2024.

- AccessOn- No update. Next meeting will be at the Fall CVBMA Meeting.
- Visions West- No update.
- Other Business. Surry Communications will be recognized by the Mount Airy Chamber as the large business of the month on July 30, 2024. Mr. Parker informed the board that he is working with Raul to create a secure board webpage upon which board documents can be placed instead of traditional email and mailings. Each board member will use an iPad to access this webpage. Training of board members to use this website will begin by the end of 2024.

Detailed CEO updates are on file in the Company office.

### ADJOURNMENT

The next regular joint meeting of the boards is scheduled for Thursday, August 15, 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 9:30 am.

SUBMITTED:

  
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Secretary

APPROVED:

Surry Telephone Membership Corporation

  
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President

Piedmont Communications Services, Inc.

  
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President

