

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 Wednesday, December 11, 2024, 9:00 AM in the boardroom of the Surry Telephone office building, Dobson, NC.

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

Chris Younger, President of Surry Telephone, presided.

CAROLINA WEST WIRELESS UPDATE

Carolina West Wireless CEO, Slayton Stewart, joined the meeting and presented an update on the wireless industry and on Carolina West Wireless specifically.

CONSENT AGENDA

- The Minutes of the November 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 \$14,096.17.
- Uncollectible Accounts for Surry Telephone in the amount of \$1,304.28 and PCSI accounts in the amount of \$89.95 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 began by reviewing the company's Mission Statement.

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

The unaudited financials for October 2024 were reviewed.

The Board received a Subscriber Report based upon the consolidated figures for Surry Telephone and PCSI through the December 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.

2025 BUDGET

CEO Parker presented highlights of the proposed 2025 Construction and Operating Budget to the boards. After his presentation, questions and discussion, a motion was made, seconded, and unanimously passed approving the 2025 Construction and Operating Budget as presented. A copy of the full 2025 budget was made available to the boards and is on file in the company offices.

CEO UPDATES

Construction Update: CEO Parker reviewed the construction and splicing projects that are underway.

Competitor Update. "Brightspeed" has now constructed some fiber in Elkin,

Network Update: No report.

Service Level Update: No report.

Cyber Update: No report.

CATV/Video Update: Reviewed the "sunset" of video for other companies. We expect to set a date in the coming year for our "sunset" of video. "Newsmax" channel will be eliminated December 31, 2024.

Accounting Update: No report.

Marketing Update: No report.

Personnel Update: CEO Parker gave a Personnel Report.

Subsidiary Updates:

- Carolina west—Follow-up discussion on Carolina West Wireless and Mr. Stewart's presentation. The CWW Board meets tomorrow.
- AccessOn-Board meeting will be this Friday.

Detailed CEO updates are on file in the Company office.

ADJOURNMENT

The boards were reminded that the 2025 Nominating Committee Meeting is scheduled for Monday January 6, 2025 at 7:30 PM in the boardroom.

The next regular joint meeting of the boards is scheduled for Thursday, January 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 11:35 am.


SUBMITTED:



Secretary


APPROVED:

Surry Telephone Membership Corporation



President

Piedmont Communications Services, Inc.



President

