

## 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 Friday, February 21, 2025, at 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, Chad Bullington, Renee Martin, CEO Richie Parker and General Counsel Raymond Parker. Director Bud Snyder attended by telephone conference.

Chris Younger, President of Surry Telephone, presided.

The Annual Meeting of the shareholders and the Annual Meeting of the Board of Directors of Piedmont Communications Services, Inc. was accomplished by Unanimous Written Consent in lieu of holding an actual meeting. These Unanimous Written Consents are filed with the minutes of this meeting.

### CONSENT AGENDA

- The Minutes of the January 16, 2025, 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 \$29,024.45.
- Uncollectible Accounts for Surry Telephone in the amount of \$5,050.06 and PCSI accounts in the amount of \$1,664.86 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 placed in the board portal prior to the meeting and are on-file in the Company Office.

### 2025 ANNUAL MEETING OF THE MEMBERS

CEO Parker announced that no petitions for nomination of directors had been filed by the deadline and there are no contested seats for election of directors. The nominees are Joe Riddle from the Level Cross district, Bud Snyder from the Reeds district, and Renee Martin from the Westfield district. Mr. Parker recommends that the 2025 Annual Meeting be held on Thursday, July 17, 2025, at 8:30 AM at the Surry County Service Center, Dobson, NC. Registration for this meeting will be held in retail locations of Dobson, Elkin, Mount Airy and Reeds during normal office hours from Thursday, July 10 through Wednesday, July 16, 2025, and at the meeting location on Thursday, July 17, 2025,

from 8:00 am until 8:30 am. Each member registering will receive a \$5 bill credit and, in addition, will be entered into a drawing for door prizes. CLEC customers who register will only be entered into the drawing for door prizes. Following the Annual Meeting the board will reconvene at in the boardroom of the company offices for the annual and regular July Board Meeting. CEO Parker also recommends that beginning in 2026 the Annual Meeting of Members be held on the regular March meeting date. Also, beginning at the 2026 meeting we begin "practice voting" at retail locations if there is not a contested seat, and if contested we can always resume in-person meeting for that year. This will require some bylaw changes.

The board reviewed and discussed some proposed bylaw changes.

A motion was made, seconded, and unanimously passed that the 2025 Annual Meeting of the Members of STMC be held on Thursday, July 17, 2025, at 8:30 AM at the Surry County Service Center, Dobson, NC. Registration for this meeting will be held in retail locations of Dobson, Elkin, Mount Airy and Reeds during normal office hours from Thursday, July 10 through Wednesday, July 16, 2025, and at the meeting location on Thursday, July 17, 2025, from 8:00 am until 8:30 am. Each member registering will receive a \$5 bill credit and, in addition, will be entered into a drawing for door prizes. CLEC customers who register will only be entered into the drawing for door prizes.

Proposed bylaw changes for future annual meetings will be placed in the board portal prior to the March Meeting for discussion.

## 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 financials for December 2024 are not available due to the ongoing audit. These will be presented at a later meeting after the audit is completed.

The Board received a Subscriber Report based upon the consolidated figures for Surry Telephone and PCSI through the February 1, 2025, 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 put in the board portal prior to the meeting and are on file in the company offices.

## CEO UPDATES

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

Engineering Update: The Engineering update was given including CAB projects and CAB applications.

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

Service Level Update: There have been no major outages since the last board meeting.

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

CATV/Video Update: The “sunset” of video will be December 31, 2026. Discussed plans to phase out coax cable in Davidson County at least by 2031, but hopefully sooner.

Accounting Update: Turlington & Company will be on-site the week of February 24, 2025, for the 2024 Audit. The report should be completed by the April Board Meeting.

New Internet pricing should be ready for the board by the end of this quarter. That pricing will be:

- 750/750 Mbps at \$59.95 per month (new speed at same price as current 500/500).
- 1 GIG at \$79.95/month (same price as current)
- 2.5 GIG at \$99.95 (new speed—available in a limited area to begin).
- A 300/300 Mbps at \$49.95/month will not be advertised but can be used as a “last chance” package.

Vantage Point will be assisting us in the USDA Loan application.

Marketing Update: A marketing update was given. Discussed the “basketball Pop-Up events” held in Surry County.

Personnel Update: CEO Parker gave a Personnel Report. CEO Parker also updated the board on the recent water damages in the office back hallway caused when a valve blew off the water main coming into the building.

### Subsidiary Updates:

- Carolina West— A Board meeting was held February 20, 2025. Unaudited financials were reviewed. Discussed the December meeting discussions. Next meeting is the Annual Meeting on April 10, 2025.
- AccessOn—Held a virtual Board Meeting on February 7, 2025.

Financials were reviewed and discussed, and a budget was presented and approved. Discussed the issue that AccessOn may owe income tax on the monies they have received from grants.

- Visions West-No meeting.

Other Business:

- Discussed CarolinaLink and issues they are addressing with the legislature.
- An update was given by the CEO on Surry EDP and its current initiatives.
- Mount Airy Chamber of Commerce annual meeting and awards. Board Member Gene Rees was the keynote speaker.
- Yadkin Valley Chamber of Commerce annual meeting and awards.

Detailed CEO updates were posted to the board portal prior to the meeting and are on file in the Company office.

ADJOURNMENT

The next regular joint meeting of the boards is scheduled for Thursday, March 20, 2025 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 11:05 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