

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 17, 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, Bud Snyder, Chad Bullington, Gene Rees, Renee Martin, CEO Richie Parker and General Counsel Raymond Parker.

Chris Younger, President of Surry Telephone, presided.

CONSENT AGENDA

- The Minutes of the June 26, 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 \$20,042.47.
- Uncollectible Accounts for Surry Telephone in the amount of \$3,164.83 and PCSI accounts in the amount of \$706.82 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.

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 May 2025 were presented and discussed.

The Board received a Subscriber Report based upon the consolidated figures for Surry Telephone and PCSI through the July 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. We are working to get our fiber ordered for upcoming projects. Lead times are out to 14-16 weeks. On Wednesday July 9, 2025, a tractor trailer pulled down a low Spectrum coax cable and pulled a pole into the side of our Brim's Grove Remote building. We are working to get the damages repaired.

Network Update: The boards reviewed the several network operations projects underway and being planned. We are working on the downtown Mount Airy WIFI project.

Service Level Update: There have been no major outages since the last board meeting, however the summer storms are increasing our trouble calls.

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

CATV/Video Update: The "sunset" of Video set for December 31, 2026, is now on HOLD. We have signed a first agreement with DirectTV streaming to do a "warm handoff from Customer Service to a DirectTV agent. This will begin on July 22, 2025. About a month after that, our CSR training will be complete and our second agreement, which will allow our CSR's to sale direct to customers, will be signed.

Universal Service Update: On June 27, 2025, the US Supreme Court upheld the constitutionality of the USF fund. This is great news; however, USF reform will continue.

Accounting Update: Our USDA loan application was submitted on June 27, 2025. We hope to have approval within 60-90 days. We have set up a separate checking account with First Citizens—a requirement for the NCDIT projects which have a 70/30 split.

Marketing Update: A marketing update was given.

Personnel Update : CEO Parker gave a Personnel Report. The board was updated on the new NTCA Benefit Formula for the 2026 R&S Program. Last year we reduced our benefit formula from 1.8 to 1.7%. If we maintain the 1.7 % for 2026our contribution rate will increase from 17.9% to 18.8%, this would be an increased contribution of \$6,176 in 2026. A recommendation will be presented in August or September. The election must be made on or before September 30, 2025.

Subsidiary Updates:

- Carolina West—The next board meeting will be held on August 14, 2025.
- AccessOn—Next meeting is Friday, August 22, 2025.
- Visions West—No activity since last meeting.

Other Business:

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, August 21, 2025, at 9:00 AM. The September Board Meeting has been moved from September 18, 2025 to Thursday, September 11, 2025.

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


Mr. Younger declared the meeting adjourned.

SUBMITTED:


Secretary

APPROVED:

Surry Telephone Membership Corporation


President

Piedmont Communications Services, Inc.


President

