

**REGULAR MEETING
LOUDON UTILITIES**

September 26, 2022

The Board of Directors of Loudon Utilities held its properly advertised regular meeting on September 26, 2022, at 4:30 p.m., in the public meeting space of the Loudon Municipal Building. Those present were Chairman Don P. Campbell, Directors Tim Dixon, Carlie McEachern, and Bart Watson (4:41 p.m.). Director Gene Farmer was absent. Others present were Attorney Kris Frye, Ryan Moore, Bill Watkins, and Secretary Meghan Hull. Also present were approximately nine (9) employees and residents.

Chairman Campbell welcomed everyone and called the meeting to order.

Chairman Campbell asked if anyone wished to speak to the Board about anything not on the agenda. There was no response.

Chairman Campbell asked for approval of the minutes of the regular meeting held on August 22, 2022. **A motion was made by Director McEachern, seconded by Director Dixon and unanimously passed that the minutes of the regular meeting held on August 22, 2022 be approved as written.**

Safety Coordinator Lambert updated the Board on the list of partially satisfied actions. There were no injuries to date.

Financial Reports for July was distributed for the workshop. Finance Director Ryan Moore had presented the financial reports at the workshop. **A motion was made by Director Dixon, seconded by Director McEachern and unanimously passed that the July reports be received and placed on file.**

The first item for Board consideration was a proposed MOU with TN National for water distribution. This program will better serve all of the Matlock Bend service area. **A motion was made by Director Dixon and seconded by Director McEachern that the following resolution be approved:**

RESOLUTION NO. 2022-33

**APPROVING MEMORANDUM OF UNDERSTANDING WITH
TENNESSEE NATIONAL, LLC**

Upon a vote, the resolution was passed unanimously.

The next item for Board consideration was to set the natural gas rate. **A motion was made by Director Dixon and seconded by Director McEachern that the following resolution be approved:**

RESOLUTION NO. 2022-34

**ESTABLISHING NATURAL GAS RATES
EFFECTIVE OCTOBER 2022**

Upon a vote, the resolution was passed unanimously.

Chairman Campbell outlined the financial investment plans to be invested with Raymond James. Financial Director Moore further stated that it would be a total investment of \$5M of Gas Department funds.

Chairman Campbell stated that the Tennessee Valley Authority fuel cost adjustment for October had increased from \$0.03064 per kWh to \$0.03175 per kWh. This results in a \$1.11 increase for each 1,000 kWh of residential customer usage.

Chairman Campbell complimented the Accounting and Finance Team for all their hard work in receiving recognition of its timely adoption of a balanced budget for fiscal year beginning July 1, 2022 from the Office of the Comptroller of the Treasury.

There being nothing further, Chairman Campbell adjourned the meeting at 4:57 p.m.

Secretary

Chairman