

CLAY COUNTY RURAL TELEPHONE COOPERATIVE, INC.
d/b/a ENDEAVOR COMMUNICATIONS ANNUAL MEETING
APRIL 22, 2021

The annual meeting of the members of Clay County Rural Telephone Cooperative, Inc. d/b/a Endeavor Communications ("Endeavor") was conducted April 22, 2021 via Zoom. The annual meeting began at 4:00 p.m. The meeting began with the Pledge of Allegiance. The invocation was given by Endeavor Communications' employee, Elizabeth Cheatham.

James Ellett, Chairman of the Board of Directors, then called the meeting to order and thanked the members for attending. Chairman Ellett then introduced the Board of Directors; the President and Chief Executive Officer, Darin LaCoursiere; the attorney, Jeremy Fetty with Parr Richey; and Derrick Larson, CPA, auditor with Eide Bailly LLP.

Secretary of the Board, Pam Kivett, announced that there was a quorum, in that there were 344 members present. Secretary Kivett also announced that a notice had been properly mailed to members in accordance with the Endeavor Bylaws.

Secretary Kivett then read the minutes of the April 24, 2020, annual meeting. Chairman Ellett then asked for a motion to approve the minutes of the 2020 annual meeting. The motion was made and seconded. The motion carried unanimously by a voice vote. Mr. Larson of Eide Bailly LLP presented the 2020 financial report. Mr. Larson discussed the financial statements, which were published in the annual meeting materials, and provided the membership an overview of the financial condition of Endeavor.

Secretary Kivett advised the members of the results of Board of Director elections as follows: District 7 Coatesville Exchange, James Ellett (unopposed); District 4 Eminence Exchange, Richard Rice (unopposed); District 9 Atlanta Exchange, Brad Henderson (unopposed).

Chairman Ellett asked members to present old business. No old business was presented. With respect to new business, members had an opportunity to submit inquiries five (5) calendar days prior to the annual meeting. Mr. LaCoursiere addressed those new business items that were submitted. He indicated that Endeavor does not have audited quarterly financials, and that financials are only provided to the membership once they are audited in conjunction with the annual meeting. He discussed Endeavor's FCC regulation, explained how certain expenses increased by investing in broadband footprint and discussed the federal government rate of return and universal high cost program.

After new business concluded, Chairman Ellett introduced Mr. LaCoursiere. Mr. LaCoursiere provided the membership with a report on Endeavor for the past year and for the future. Mr. LaCoursiere indicated it being an honor to serve the Board and the cooperative members. He provided an update on membership numbers indicating that 64% of the membership is broadband only. Mr. LaCoursiere gave a 2020 financials recap, discussed expansion in services in certain areas, discussed the increase in broadband with COVID, and noted appreciation for the employees that served the membership.

Chairman Ellett then indicated that concluded the informational items for the meeting and asked for and received a motion to adjourn. The motion to adjourn was seconded and passed by voice vote unanimously.

The annual meeting was adjourned at 4:43 p.m.

James Ellett, Chairman

Pam Kivett, Secretary