AUDIT AND ETHICS COMMITTEE MEETING MINUTES
MAY 27, 2026

The Audit and Ethics Committee meeting was held on Wednesday, May 27, 2026.

Committee Members Present: Committee Chair Rob McCabe, Clifton Harris, Anne Davis, Casey Santos and Ian Prunty

Officers Present: Teresa Broyles-Aplin, Laura Smith, Dr. Trish Holliday, Brent Baker and Recording Secretary David Frankenberg

Committee Chair Rob McCabe called the meeting to order at 8:06 a.m.

SAFETY MOMENT

Brad Heck presented a safety moment on how to stay safe around roadside work zones.

MINUTES

> Upon motion by Member Davis and seconded by Member Harris, the Committee approved the minutes from the Audit and Ethics Committee meeting held April 22, 2025, with five ayes and zero nays.

BAKER TILLY INTERNAL AUDIT REPORT

Scott Nalley and Patrick Clark provided a summary of completed internal audit services for the following audits:

- Non-Metered Electric Billing and Miscellaneous Revenue
- Equipment and Materials Management
- Contribution in Aid to Construction
- FY26 Board, Executives and Employee Accounts
- Q2 and Q3 FY26 Follow-up and Remediation

Mr. Nalley reported that seven prior audit observations were reviewed as part of the Q2 and Q3 FY26 follow-up process. Of those observations, three were determined to have been resolved, while four remain open with extended target remediation dates.

Member Davis inquired when the Winter Storm Fern expenditures audit will be completed. Mr. Clark replied that it is in progress with a completion date slated for the end of June.

MISCELLANEOUS

There were no miscellaneous items to present.

EXECUTIVE SESSION

There was no Executive Session held.

ADJOURNMENT

The meeting adjourned at 8:20 a.m.

Signed by:
Robert A McCabe Jr
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APPROVED: ______________________________
Committee Chair Rob McCabe