PUBLIC DISCLOSURE DOCUMENT

BEFORE THE

GEORGIA PUBLIC SERVICE COMMISSION

IN RE:	Tri-County Service Center, Inc. Notice of Consummation of Financing	))	Docket No. 42744

COMES NOW Tri-County Service Center, Inc. and files this its Notice of Consummation of Financing pursuant to O.C.G.A. § 46-3-200.2(a)(4).

This 16th day of March, 2023.

William R. Jerles, Jr.
Attorney for Tri-County Electric
Membership Corporation and Tri-County
Service Center, Inc. dba Tri-CoGo

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IN RE:	Tri-County Service Center, Inc.	)	Docket No. 42744
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The Public Service Commission's Order implementing Senate Bill 2 ("SB 2 Implementation Order") requires Electric Membership Corporations ("EMC's") to create and file with the Commission a Cost Allocation Manual ("CAM") that discloses the methods to be used to allocate shared costs between an EMC and its retail broadband affiliate, and to contain other provisions reasonably required to ensure compliance with O.C.G.A. § 46-3-200.2(a)(b). On March 4, 2021, Tri-County EMC ("TCEMC") and Tri-County Service Center, Inc. dba Tri-CoGo ("Tri-CoGo") filed a request that the Georgia Public Service Commission approve their proposed CAM. The Commission issued an order approving the proposed CAM submitted by TCEMC and Tri-CoGo on September 21, 2021.

On February 16, 2023, TCEMC passed a resolution to loan and Tri-CoGo passed a resolution to borrow the sum of Three Million Dollars ($3,000,000.00) pursuant to the Loan Documents submitted at the respective corporate meetings (the "Loan"). This notice is being filed as required by law.

(1) **Treatment of the Loan Documents.** Tri-CoGo considers the Loan Documents to be highly sensitive, propriety trade secrets (see Affidavit of Greg Mullis attached as Exhibit "A"). However, Tri-CoGo is making available to the Commission and Staff, on a confidential basis, the executed Loan Documents as a means of confirming that this notice is complete and not misleading. Tri-CoGo is allowing filing a public disclosure version of the Loan Documents that provides all information needed to verify the accuracy of this notice and to determine if the Loan meets statutory requirements. Tri-CoGo's competitors have no legitimate need to see all the terms and conditions of the Loan Documents. The SB 2 Implementation Order does not require the filing of such documents with the Commission. Therefore, this notice meets all requirements required by law and all applicable Commission Orders and no further filing should be required.

(2) **Notice of Consummation of Financing.** TCEMC and Tri-CoGo hereby provide notice that Tri-CoGo has consummated a loan and that the Loan has the following terms:

1) Date of Loan Consummation: February 17, 2023

2) Amount Borrowed: $3,000,000.00

3) Term of Loan: 20 years

4) Interest rate: annual percentage rate of 6.08%

5) Is the Loan "below market": CFC is a lender who derives its funds through the public debt markets. It is a competitor to CoBank and others marketing to cooperatives around the United States. The Loan rate is actually higher than common examples of current long term market rates for secured loans. Therefore, the Loan is not "below market."

6) Is the Loan part of a "broadband program": the use of the Loan is strictly limited by the Loan Documents to operate a company providing broadband services, fiber and equipment. The Loan is therefore a program that is intended to support the deployment of broadband facilities or "broadband services." Therefore, the Loan is "part of a broadband program"

7) Borrower: Tri-County Service Center, Inc.
Lender: Tri-County Electric Membership Corporation

The Loan is not a "below market loan." However, even if it is somehow determined that the Loan is a "below market loan," the Loan is intended to support the deployment of broadband facilities or broadband services, and, therefore, neither TCEMC or Tri-CoGo would be required to impute the difference between "market rates" and the "below market loans"… into the cost of Tri-CoGo's broadband facilities and broadband services.

Tri-County Service Center, Inc. will maintain a master list of all trade secret filings submitted to the Commission pursuant to Rule 515-3-1-.11.

This 16th day of March, 2023.

William R. Jerles, Jr.
Attorney for Tri-County Electric Membership Corporation and Tri-County Service Center, Inc. dba Tri-CoGo

Exhibit A

Trade Secret Affidavit

Docket No. 42744

Loan Agreement and Promissory Note between Tri-County Electric Membership Corporation (Tri-County EMC) and Tri-County Service Center, Inc. (TCSC), both dated as of February 17, 2023

The attached Loan Agreement ("Loan Agreement") and Promissory Note ("Note") by and between Tri-County Electric Membership Corporation and Tri-County Service Center, Inc. (collectively, "the Parties") are trade secrets. Consequently, TCSC has redacted all terms and conditions from both the Loan Agreement and the Note for the Public Disclosure filing (the Loan Agreement and the Note are referred to herein collectively as "the Documents"). The terms and conditions contained in the Documents include, among other things: (i) a description of how the funds must be used, (ii) the total amount of funds being made available, (iii) affirmative and negative covenants of use of loan funds and operation of a retail broadband network, (iv) the repayment options available to the borrower, (v) how loans are secured, (vi) the borrower's reporting obligations, and (vii) penalty provisions.

The undersigned hereby swears and affirms that the legal and factual basis for TCSC's assertion that the protected information is a trade secret includes, among other things, the following:

(1) The trade secrets derive economic value by not being generally known to others because this information provides knowledge of: (i) TCSC's financial data and plans, (ii) TCSC's current ability to access additional capital, and (iii) business operations data important to TCSC's lender. Knowledge of these matters provides competitors key insights that can be exploited.

(2) Other persons can obtain economic value from the disclosure of the trade secrets by, among other things: (i) implementing network expansion or improvement, or changing pricing or marketing plans, in areas where TCSC intends to expand (which are described in the Documents), (ii) using knowledge of TCSC's operational obligations, covenants, and other limitations contained in the Documents to obtain a competitive advantage.

(3) TCSC uses the following procedures, among others, to maintain the secrecy of the trade secrets; (i) TCSC has limited the distribution of the trade secrets to only those who need the information for the benefit of TCSC and its parent Tri-County EMC, and those persons are not to use or distribute the information to others.

IN WITNESS WHEREOF, the undersigned has duly executed the Affidavit this 16th day of March, 2023.

Greg Mullis, Chief Operating Officer,
Tri-County Service Center, Inc.

Sworn to and subscribed before me this
16th day of March, 2023.

Notary Public

BEFORE THE
GEORGIA PUBLIC SERVICE COMMISISON

Docket No. 42744

CERTIFICATE OF SERVICE

I certify that I have this day served a copy of the foregoing Notice of Consummation of Financing for Tri-County EMC and Tri-County Service Center, Inc., upon the following persons by transmitting a copy of same via email to each party of record.

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So certified, this 16th day of March, 2023.

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