Sumter EMC

Your Member-Owned Electric Cooperative

1120 Felder Street | PO Box 1048
Americus, GA 31709
(229) 924-8041 | (800) 342-6978
Fax: (229) 931-1424

Serving Chattahoochee, Dougherty, Lee, Marion, Quitman, Randolph, Schley, Stewart, Sumter, Terrell, and Webster Counties

April 28, 2023

Ms. Rachael W. Young
Manager, Political and Regulatory Affairs
Georgia Electric Membership Corporation
75 Fifth Street NW – Suite 845
Atlanta, GA 30308

Dear Rachael:

Sumter EMC is seeking a loan with Rural Utilities Service. This new financing is subject to the approval of the Georgia Public Service Commission ("PSC"). Please note for PSC purposes, the proposed financing is a secured loan totaling $22,000,000 with a 35-year term.

Enclosed are the following documents necessary to create a loan request package to put before the Energy Committee and subsequent Administrative Session:

- EMC Board Resolutions authorizing the borrowing of these loan funds from Rural Utilities Service
- Unexecuted Promissory Note
- Unexecuted Loan Agreement
- Draft Supplemental Mortgage
- Loan Commitment Letter from lender
- EMC letter granting permission for GEMC to represent the EMC at the PSC
- Stranded Cost Questions and Answers
- Work Plan (740C)
- Latest audited financial statements of the EMC
- Balance Sheet (Form 7-C)
- Income Statement (Form 7-A)
- Summary of Proposed Financing Facility

Please let me know if there is any additional information you will need to complete the package for Sumter EMC. Also, there was a delay in receiving the documents from Washington, so it is important that we expedite the approval so to loan documents can be executed in May 2023. We would like to be on the agenda for the soonest meetings possible of the Energy Committee and for the Administrative Session, respectively.

Regards,

Chip Hammack
Vice President of Finance & Accounting

Attachments