

LAKE REGION ELECTRIC COOPERATIVE, INC.

MINUTES OF THE REGULAR MONTHLY MEETING OF THE BOARD OF TRUSTEES

The regular monthly meeting was held Tuesday, July 1, 2025 at 405 S Rogers Ave Hulbert, OK. President Manes called the meeting to order at 9:09 a.m.

Roll call by Recording Secretary Ryals determined a quorum with all seven Trustees present.

Others present included Clark, CEO; Walker, Director of Finance and Administration; Latty, Director of Operations; Welch, Director of IT and Broadband; Jones, Accounting Manager; Mattes, Director of Marketing and Member Services; Ryals, Executive Administrative Assistant; Hamid Vahdatipour and Tina Glory-Jordan, Cooperative Attorney.

A motion was made by Trustee Teague and seconded by Trustee Walls to waive the reading of and to approve the minutes of the regular monthly board meeting of June 3, 2025 as written. Copies were previously mailed to each Trustee. The motion carried unanimously.

STAFF REPORTS

Marketing and Member Relations Update – Larry Mattes, Director of Marketing and Member Services presented an update on:

- Rebates Update
- Outage Facebook Communications Update
- News on 6 Coverage on LREC Crews Storm Damage Update
- Rebate Program Update
- Rate Adjustment will be Published in the Newsletter on July 1st
- LREC will help feed the ROHC Summer Kids at Camp on June 11th at Camp Egan
- LREC will have a Booth at the Fort Gibson Car Show on June 12th

Financial Report – Leisa Walker, Director of Finance and Administration presented:

- Financial Report
- Budget to Actual Comparison for May 2025

Engineering and Operations Report – Jerry Latty, Director of Operations presented an update on:

- Operations
- Electric Contractors
- Right-of-Way
- Fleet Update
- Outage Reports
- Safety Report – there were no accidents to report for May 2025

NEW BUSINESS

A motion was made by Trustee Shankle and seconded by Trustee Lamons to approve the rescinding of memberships for all members for whom service has been discontinued since the last regular board meeting

and to accept as new members all those applicants for membership whose applications have been received. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Shankle to appoint Trustee Lamons as voting delegate and select Trustee Mayfield as alternate for the NRECA 2025 Regional 8 – 10 Meeting. The motion carried unanimously.

A motion was made by Trustee Mayfield and seconded by Trustee Teague to approve the adoption of Policy #205 “Financial Policy” as presented. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Teague to approve the Four-Year Work Plan as presented by Jerry Latty. The motion carried unanimously.

A motion was made by Trustee Mayfield and seconded by Trustee Lamons to change the August 2025 Board Meeting Location to the Cherokee Nation Community Building due to Construction at LREC. The motion carried unanimously.

PRESIDENT AND TRUSTEE REPORTS

KAMO - Trustee Teague reported his, CEO Clark and Trustee Manes’s attendance at the KAMO monthly meeting June 13, 2025. Copies of KAMO’s board summary report of items discussed were distributed to each Trustee.

OAEC Update –

- Director Cooper reported that Jim Reese gave a State Legislative Update
- Director Cooper reported that Oklahoma Living won 9 National Awards
- Director Cooper reported that CEO Clark and he were appointed to the Internal Communications Committee
- Director Cooper reported the Shoot for the Nations is September 28
- Director Cooper reported on Wildlife Mitigation

UPDATE OF LEGAL MATTERS – None

LREC CEO REPORT - CEO Clark reported on the following items:

- KWH Sales
- AECI Annual Meeting Update
- New Building Project Update
- New Employee Approval

A motion was made by Trustee Mayfield and seconded by Trustee Lamons to modify the LREC Organizational Chart and add the position of a Point of Entry/Phone Switchboard Operator. The motion passed unanimously.

- Liquidation of LREC Assets:
Unit 80 Mechanic Truck
Unit 82 ROW Sky Trim Machine
Wagoner Property

A motion was made by Trustee Cooper and seconded by Trustee Lamons to give CEO Clark permission to Liquidate LREC Assets. The motion passed unanimously.

- Wagoner Office Update

LRTC FINANCIAL REPORT – Wenonah Jones, Accounting Manager reported on the following items:

- Financial Report
- Budget to Actual Comparison for May 2025

LRTC OPERATIONS REPORT – Jarrod Welch, Director of IT and Broadband presented an update on:

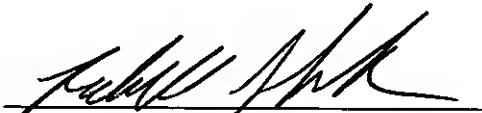
- Fort Gibson Update
- Industry News Update
- Outage Report Update
- Total Subscribers 13,698

OTHER BUSINESS

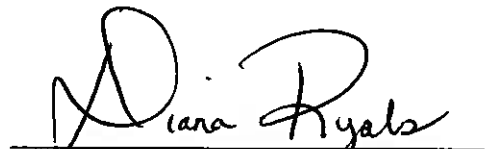
Any Unforeseen Business – None

Announcements – None

A motion was made by Trustee Lamons and seconded by Trustee Shankle to adjourn the regular monthly meeting at 12:31 p.m. The motion carried unanimously.



Randall Shankle, Secretary/Treasurer



Diana Ryals, Recording Secretary