

LAKE REGION ELECTRIC COOPERATIVE, INC.

MINUTES OF THE REGULAR MONTHLY MEETING OF THE BOARD OF TRUSTEES

The regular monthly meeting was held Tuesday, October 7, 2025 in the LREC Boardroom. President Manes called the meeting to order at 9:08 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 Cooper and seconded by Trustee Lamons to waive the reading of and to approve the minutes of the regular monthly board meeting of September 2, 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:

- Rebate Update
- Hulbert Homecoming Parade Update
- Shoot for the Nations Update
- Sponsored Tahlequah Music Stage at Trunk or Treat & Donated Candy to Fort Gibson City Trunk or Treat
- Participating in Hulbert Trunk or Treat on October 31st
- Partnering with Hulbert Elementary for a Halloween Candy Walk -Through at the Office on October 31st
- OAEC CO-OPPENEUR Update
- Provided Team Meals for Hulbert Football and Cheer Squad
- AECI Co-op Member Survey Update
- Legislative Dinner Update

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

- Financial Report
- Budget to Actual Comparison for August 2025

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

- Operations
- Electric Contractors
- Right-of-Way
- Staking Update
- Fleet Updates
- Outage Reports
- Safety Report – There were no accidents to report for August 2025

The Safe Service Check Standard Operating Procedure (SOP) was reviewed and discussed with Cooperative Attorney Tina Glory-Jordan and the Board of Trustees. Based on her recommendation, a disclaimer was added to the Application for Service. Both parties agreed to the implementation of this new procedure.

NEW BUSINESS

A motion was made by Trustee Mayfield and seconded by Trustee Cooper 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 Mayfield to elect Trustee Cooper and Trustee Lamons as CFC voting delegate and alternate for the 2025 Regions 8 - 10 Meeting. The motion carried unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Walls to approve the Directors to attend the 2025 Directors Association Meeting & Banquet in Edmond, OK on December 8 - 9, 2025. The motion carried unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Teague to defer the retirement of any Capital Credits to next year. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Mayfield to authorize the opening of a Checking Account at Local Bank for LRTC and to add Glen Clark, CEO; Leisa Walker, Director of Finance and Administration; Wenonah Jones, Accounting Manager; Randall Shankle, Secretary/Treasurer and Diana Ryals, Executive Administrative Assistant to the Signature Card. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Lamons to approve the Resolution to Authorize a \$30,000,000 Loan from CFC as presented. 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 September 12, 2025. Copies of KAMO's board summary report of items discussed were distributed to each Trustee.

UPDATE OF LEGAL MATTERS – None

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

- KWH Sales
- Year to Date Periodic Load Data Report
- Capital Expenditures Budget to Actual Comparison Update
- Manager's Report:
 - Safe Service Check Procedure Review
 - Building Update
 - Work From Home Procedure Review
 - Vacation is scheduled for October 13 – 17
 - Management Internship Program in Madison, WI, November 3 – 14

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

- Financial Report
- Budget to Actual Comparison for August 2025

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

- Fort Gibson Update
- Community Project Funding (Okay and Porter) Update
- Industry News
- Outage Report Update
- Total Subscribers 14,068

A motion was made by Trustee Lamons and seconded by Trustee Shankle to go into executive session at 12:03 p.m. for the purpose of reviewing the Wage and Salary Plan, Employee and CEO pay adjustments. The motion carried unanimously.

A motion was made by Trustee Shankle and seconded by Trustee Cooper to come out of executive session at 12:50 p.m. and resume regular session with no action taken during the executive session. The motion carried unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Mayfield to approve and adopt the Wage and Salary Plan Policy #204 as presented, with no changes to the pay ranges. The motion carried unanimously.

A motion was made by Trustee Shankle and seconded by Trustee Cooper to approve annual pay increases, averaging 2.59% as presented. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Lamons to defer on the CEO Evaluation to next year. The motion carried unanimously.

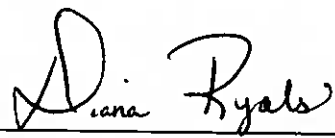
OTHER BUSINESS

Any Unforeseen Business – None

Announcements – None

A motion was made by Trustee Mayfield and seconded by Trustee Lamons to adjourn the regular monthly meeting at 1:13 p.m. The motion carried unanimously.


Randall Shankle, Secretary/Treasurer


Diana Ryals, Recording Secretary