

LAKE REGION ELECTRIC COOPERATIVE, INC.

MINUTES OF THE REGULAR MONTHLY MEETING OF THE BOARD OF TRUSTEES

The regular monthly meeting was held Tuesday, July 7, 2026 in the LREC boardroom. Vice President Lamons called the meeting to order at 9:06 a.m.

Roll call by Recording Secretary Ryals determined a quorum with six of the Trustees present and President Manes was via Zoom.

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 Vann to waive the reading of and to approve the minutes of the regular monthly board meeting of June 2, 2026 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 reported on the following items:

- Rebates Update
- Storm Restoration Social Media Communications Update
- Tahlequah Daily Press “Best of the Best” Update
- Fort Gibson Car Show Update
- Hulbert Fest Update
- Legislative Dinner Update
- Rockin’ P Arena Sponsorship Update

Financial Report – Leisa Walker, Director of Finance and Administration reported on the following items:

- Financial Report
- Budget to Actual Comparison for May 2026

Engineering and Operations Report – Jerry Latty, Director of Operations reported on the following items:

- Operations Update
- Electric Contractors Update
- Right-of-Way Update
- Staking Update
- Fleet Update
- Outage Report Update
- Safety Report – there were no accidents to report for May 2026

NEW BUSINESS

A motion was made by Trustee Cooper and seconded by Trustee Walls 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 Walls to appoint Trustee Lamons as voting delegate and select Trustee Vann as alternate for the NRECA 2026 Regions 8 – 10 Meeting. The motion carried unanimously.

PRESIDENT AND TRUSTEE REPORTS

KAMO Update - Trustee Teague reported his, CEO Clark and Trustee Manes's attendance at the KAMO monthly meeting June 12, 2026. Copies of KAMO's board summary report of items discussed were distributed to each Trustee.

OAEC Update –

- CEO Clark reported that Brent Howard was hired as in-house counsel for OAEC
- CEO Clark reported the cancellation of the Directors Association Conference. The fundraiser has been rescheduled to take place at the OAEC Annual Meeting in April
- CEO Clark reported that the Special Olympics event was supported by 280 Volunteers
- Director Cooper reported that Oklahoma Living received seven National Awards
- Director Cooper provided an update on the SPEED Act
- Director Cooper reported an update on Wildlife Mitigation

AECI Annual Meeting Update –

- CEO Clark reported he and Director Teague attended the event
- CEO Glen Clark reported that he would like both the Board of Directors and staff members to attend the event next year. He emphasized the value of participation and encouraged broader involvement in future attendance opportunities
- CEO Clark reported that East Kentucky Power Cooperative CEO Tony Campbell gave a presentation on Coal Generation

UPDATE OF LEGAL MATTERS – Tina Glory-Jordan reported on developments involving a trucking company from Florida related to damaged poles and possible legal action.

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

- KWH Sales
- Periodic Load Data
- Capital Expenditures Budget to Actual Comparison Update
- Manager's Report:
 - An update was provided regarding the Employee Satisfaction Survey. Discussion included the status of the survey and related employee feedback initiatives
 - A report was presented concerning the Wagoner property. The current status and any developments related to the property were reviewed
 - It was reported that six vehicles are scheduled to be sold at auction. Discussion included the disposition of these vehicles and related administrative consideration

- A general Employee Update covering personnel-related matters and organizational updates

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

- Financial Report
- Budget to Actual Comparison for May 2026

LRTC OPERATIONS REPORT – Jarrod Welch, Director of IT and Broadband reported on the following items:

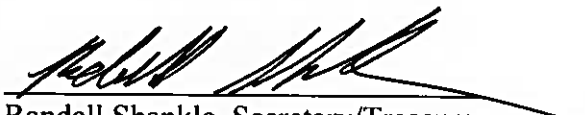
- Fort Gibson Update
- Okay Update
- H.R. 7266 The Rural and Municipal Utility Cybersecurity Act Update
- Outage Report Update
- Total Subscribers 14,988

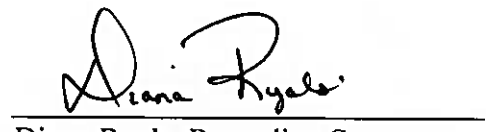
OTHER BUSINESS

Any Unforeseen Business – None

Announcements – None

A motion was made by Trustee Shankle and seconded by Trustee Cooper to adjourn the regular monthly meeting at 11:19 a.m. The motion carried unanimously.


Randall Shankle, Secretary/Treasurer


Diana Ryals, Recording Secretary