Southwestern Electric Cooperative, Inc.
Your Touchstone Energy® Cooperative

Southwestern Electric Cooperative, Inc.
Minutes of the Regular Meeting
April 23, 2026
Greenville, IL

The regular meeting of the Board of Directors of Southwestern Electric Cooperative, Inc. was held on Thursday, April 23, 2026, at 6:30 p.m. at the office of Southwestern Electric Cooperative headquarters in Greenville, IL pursuant to notice given. President Jerry Gaffner called the meeting to order and led in the Pledge of Allegiance to the flag.

The following directors were present constituting a quorum:

Jerry Gaffner
Sandy Grapperhaus
Annette Hartlieb
Bill Jennings
Brad Lurkins
Amy Marcoot
Ann Schwarm
Jared Stine
Marvin Warner

Staff members present were Chief Executive Officer Bobby Williams, Chief Operating Officer Vic Buehler, Chief Financial Officer Nathan Taylor, and Manager of Member Services Brooke Scott.

Member Relations:

The board discussed recent conversations with members. Williams provided an update on matters that were discussed previously.

Approval of Minutes:

On a motion made by Warner, seconded by Marcoot, and carried, the minutes of the regular board meeting held on March 26, 2026, were approved as presented.

Executive Session:

At 6:42 p.m., Grapperhaus made a motion to enter into executive session to discuss legal and personnel matters. Lurkins seconded; motion carried. At 7:11 p.m., Hartlieb made a motion to leave executive session. Stine seconded; motion carried.

Staff Reports & Presentations

Report of Operations and Construction:

CFO Nathan Taylor's report included:

- Financial metrics
- Financial Summary as of March 31, 2026
  - Revenue
  - Total Operation and Maintenance Expense
  - Total Cost of Electric Services
  - Net Operating Margins
  - Non-Operating Margins
  - DSCR
- Revenue by rate class
- Cost of Power
- YTD cashflow summary
- Capital summary
- Write-offs through March
- Financial reporting calendar
- Territory Demographics
- Rate Implementation Update
- AMI Project Communication
- Website Platform

The 2025 IRS Form 990 was sent to the board prior to the meeting. On a motion made by Schwarm, seconded by Marcoot and carried, the 2025 IRS Form 990 was approved as presented.

March's list of membership applications and April's list of terminations were sent to the board prior to the meeting. A motion was made by Hartlieb, seconded by Jennings, and carried to accept 50 applications for membership for March 2026, in accordance with Section 2 of the bylaws, and to formally acknowledge the termination of 14 memberships for April 2026, effective as of the date on which the cooperative ceased furnishing services, and the release of capital credits to members and members' estates totaling to $31,594.21.

Hartlieb made a motion to approve the Operating Report and Work Order Summary in the amount of $635,802.90 for March 2026. Jennings seconded; motion carried.

Hartlieb made a motion to approve the Operating Report and Work Order Summary in the amount of $4,645,505.58 for February 2026. Lurkins seconded; motion carried.

CEO's Report:

CEO Bobby Williams's report included:

- Thomas H. Moore IEC Memorial Scholarship Recipient
- Facility Update
- Staff Report
- Grant Opportunity

COO's Report:

COO Vic Buehler's report included:

- Outage overview
- CIA Fees
- Full Inventory

2026 Committee of Nominations Appointment:

On a motion made by Warner, seconded by Stine and carried, the following members were appointed by the board of directors to serve on the 2026 committee of nominations.

District I	District II	District III
D. Joachimsthaler	N. Reisner	J. Lawson
B. Straub	R. Hilliard	T. Koberlein
D. Petry	R. DeAngelo	G. Moore

Committee Reports:

The Facilities Committee discussed several upcoming key dates for the submission of new proposals, review of proposals, and onsite interviews.

The Member Engagement Committee met to discuss organizational needs and the development of a formal written member engagement plan. The committee is evaluating why and what we are communicating, as well as how we can more effectively engage the membership.

The Scholarship Committee met prior to the board meeting to evaluate applications and award fourteen $1,200 scholarships, including the Richard Gusewelle Memorial Scholarship and the Alan Libbra Memorial Scholarship.

A motion was made by Hartlieb, seconded by Jennings, and carried to approve the 12 Power for Progress recipients and recommend the recipients for the memorial scholarships to the Southwestern Electric Cooperative Community Foundation (SWECCF), as follows:

Post-Graduate: Trystan McClain (District II); Noah Vonder Haar (District II);

HS Graduates: Ike Daiber (District III); Kaylee Lurkins (District III); Danny Melton (District II); Lucas Miller (District III); Madelyn Moore (District I); Reyna Rehg (District I); Clive Schlanser (District III); Chase Schomber (District I); Maggie Tate (District III); Grace Welser (District I);

Alan Libbra Memorial Scholarship: Alissa Korsmeyer (Post District I)

Rich Gusewelle Memorial Scholarship: Molly McCalla (HS District I)

The Policy & Bylaws Committee completed its review of the full bylaws and provided a summary of their recommended revisions.

A motion was made by Marcoot, seconded by Schwarm, and carried to present the proposed revisions to the membership for consideration, as recommended by the committee.

Unfinished Business:

There was no unfinished business discussed.

New Business:

A motion was made by Stine, seconded by Grapperhaus, and carried to approve the capital credit allocation of $2,796,135 to year-end 2025 active members.

Adjournment:

With no further business to come before the board, the meeting adjourned at 8:31 p.m.

Annette Hartlieb, Secretary

Attest:

Jerry Gaffner, President