

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

The regular meeting of the Board of Directors of Southwestern Electric Cooperative, Inc. was held on Thursday, July 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
Bill Jennings
Brad Lurkins
Amy Marcoot
Ann Schwarm (via video conference)
Marvin Warner
Jared Stine
Annette Hartlieb

Staff members present were Chief Executive Officer Bobby Williams, Chief Operating Officer Vic Buehler, Chief Financial Officer Nathan Taylor attended via video conference, and Executive Assistant Sarah McConnell.

Report of Operations and Construction:

CFO Nathan Taylor's report included:

- Financial metrics
- Financial Summary as of June 30, 2026
 - Revenue
 - Total Operation and Maintenance Expense
 - Total Cost of Electric Services
 - Net Operating Margins
 - Non-Operating Margins
 - DSCR

- Revenue Summary
- Cost of Power
- YTD cashflow summary
- Capital summary
- Write-offs through June
- Rate Performance Graphs
- Residential Rates Update
- Annual Meeting
- CFC Data Analytics
- Financial reporting calendar
- Regional cooperative data
 - Comparison breakdown
 - Demographics
 - Residential rates
 - Commercial rates

June's list of membership applications and July's list of terminations were sent to the board prior to the meeting. A motion was made by Marcoot, seconded by Schwarm, and carried to accept 54 applications for membership for June 2026, in accordance with Section 2 of the bylaws, and to formally acknowledge the termination of 9 memberships for July 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 \$19,193.00.

Marcoot made a motion to approve the Operating Report and Work Order Summary in the amount of \$616,141.68 for June 2026. Schwarm seconded; motion carried.

Credentials and Elections Committee Appointment:

A motion was made by Warner, seconded by Jennings and carried to approve the following active Southwestern Electric members to serve on the 2026 Credentials and Election Committee:

District I

Ted Flath
Kenneth Grotefendt
John Sedlacek

District II

Ron Jarrett
Steven Laesch
Matt Goodson

District III

Kyra Willenborg
Brad Stein
Patty Donaldson

Member Relations:

The board discussed recent correspondence with members regarding the proposed new bylaws, right of way clearance, scholarships, and Operation Round Up donations.

Strategic Plan:

No Update.

Approval of Minutes:

On a motion made by Marcoot, seconded by Hartlieb, and carried, the minutes of the regular board meeting held on June 25, 2026, were approved as presented.

On a motion made by Lurkins, seconded by Grapperhaus, and carried, the minutes of the special board meeting held on July 07, 2026, were approved as presented.

On a motion made by Jennings, seconded by Marcoot, and carried, the minutes of the special board meeting held on July 13, 2026, were approved as presented.

Executive Session:

At 7:23 p.m., Marcoot made a motion to enter executive session to discuss legal and personnel matters. Stine seconded; motion carried. At 7:50 p.m., Lurkins made a motion to leave executive session. Jennings seconded; motion carried.

AIEC Board Meeting Report:

There was no AIEC board meeting for July.

Staff Reports & Presentations

CEO's Report:

CEO Bobby Williams's report included:

- Members in Action Meetings
- NextEra Contract
- Data Center Summit Review
- Business Development Update

- Building Update
- Brillion

COO's Report:

COO Vic Buehler's report included:

- Apprenticeship Program Update
- AMI Update
- Invoice processes for Operations
- Forestry
- Pole Inspections

Unfinished Business:

Motion made by Stine to appoint Warner as delegate for the AIEC Annual Meeting. Hartlieb seconded. Motion carried.

New Business:

Motion made by Grapperhaus to appoint Schwarm as voting delegate for the NRECA Regional Meeting. Jennings seconded. Motion carried

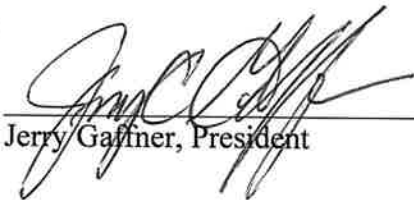
Jennings discussed recent conversations he had with Williams and Manager of Member Services, Brooke Scott, concerning focus groups and the Member Relations Committee. Jennings expects the committee to meet in August.

Adjournment:

With no further business to come before the board, the meeting adjourned at 8:47p.m.


Annette Hartlieb, Secretary

Attest:


Jerry Gaffner, President