

**Southwestern Electric Cooperative, Inc.**  
**Minutes of the Regular Meeting**  
**August 28, 2025**  
**Greenville, IL**

The regular meeting of the Board of Directors of Southwestern Electric Cooperative, Inc. was held on Thursday, August 28, 2025, 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  
Ann Schwarm  
Jared Stine  
Marvin Warner  
Ted Willman

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

**Executive Session:**

At 6:31 p.m., Lurkins made a motion to enter into executive session to discuss member and legal matters. Schwarm seconded; motion carried. Member Ty Langham joined the meeting at 7 p.m. and left the meeting at 7:26 p.m. At 7:48 p.m., Hartlieb made a motion to leave executive session. Jennings seconded; motion carried.

### **Report on the Credentials & Election Committee Meeting/Annual Meeting Discussion:**

Manager of Member Service Jennifer Gillan entered the meeting at 7:51 p.m. The Credentials and Elections Committee met on August 21<sup>st</sup>. Steven Laesch was elected chairperson and Ron Jarrett was elected secretary for the 2025 committee. Several topics regarding the Annual Meeting were discussed. Gillan left the meeting at 8:11 p.m.

### **Retirement of Director Ted Willman:**

Willman is retiring from the board after 24 years of service. The board recognized him for his dedication to Southwestern Electric.

### **Approval of Minutes:**

Minutes of the regular board meeting held on July 24, 2025, were considered. On a motion made by Warner, seconded by Grapperhaus and carried, the minutes were approved as presented.

### **Staff Reports & Presentations**

#### **Report of Operations and Construction:**

CFO Nathan Taylor's report included:

- Financial Summary as of July 31, 2025
  - Revenue
  - Total Operation and Maintenance Expense
  - Total Cost of Electric Services
  - Net Operating Margins
  - Non-Operating Margins
  - DSCR
- YTD cashflow summary
- Capital Summary
- Long-term Debt
- Financial metrics
- CFC KRTA update
- Revenue by rate class
- Cost of Power
- Number of employees by department
- Write-offs through June
- Community events

July's list of membership applications and August's list of terminations were sent to the board prior to the meeting. A motion was made by Hartlieb, seconded by Warner, and carried to accept 91 applications for membership for July 2025, in accordance with Section 2 of the bylaws, and to formally acknowledge the termination of 10 memberships for August 2025, 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 \$30,253.11.

Jennings made a motion to approve the Operating Report and Work Order Summary in the amount of \$453,490.42 for July 2025. Grapperhaus seconded; motion carried.

#### CEO's Report:

CEO Bobby Williams's report included:

- Safety Day
- Facilities
- Rate structure
- Integrated Resources Plan (IRP)
- Bylaws

#### COO's Report:

COO Vic Buehler's report included:

- Substation outage
- Potential new loads
- Future projects
- AMI
- Enclosed meters

#### AIEC Board Meeting Report:

Schwarm attended the AIEC Board Meeting in August. She gave a verbal report to the board. The topics of discussion included finances, shared warehouse space, Youth Tour, scholarships, and AIEC's Annual Meeting.

**Director Training Report:**

Jennings, Gaffner, Warner and Schwarm attended AIEC's Annual Meeting. They gave written and verbal reports to the board. Some of the topics discussed were MISO, G&T, FEMA, and management training programs through NRECA (MIP).

Jennings, Schwarm, and Warner attended NRECA's BLC 960: Value of the Generation, Transmission, and Distribution Relationship through AIEC. They gave verbal and written reports to the board. Some of the topics discussed were generations and transmission and the services G&Ts provide.

**Unfinished Business:**

No unfinished business was discussed.

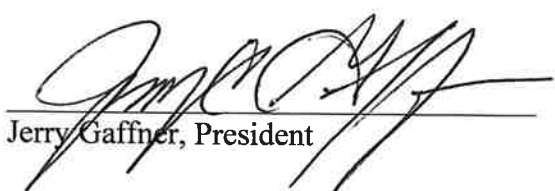
**New Business:**


No new business was discussed.

**Adjournment:**

With no further business to come before the board, the meeting adjourned at 10:03 p.m.

Attest:

  
Jerry Gaffner, President

  
Annette Hartlieb, Secretary Pro-temp  
Bill Jennings