

Southwestern Electric Cooperative, Inc.
Minutes of the Regular Meeting
October 23, 2025
Greenville, IL

The regular meeting of the Board of Directors of Southwestern Electric Cooperative, Inc. was held on Thursday, October 23, 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 (via video conference)
Sandy Grapperhaus
Annette Hartlieb
Bill Jennings
Brad Lurkins
Amy Marcoot
Ann Schwarm (via video conference)
Jared Stine
Marvin Warner

Staff members present were Chief Executive Officer Bobby Williams, Chief Operating Officer Vic Buehler, and Chief Financial Officer Nathan Taylor. Also present were Derek Waite, Avery Hough and Jaime Haestad from NextEra Energy Marketing.

Executive Session:

At 6:33 p.m., Grapperhaus made a motion to enter into executive session for the presentation on NextEra. Warner seconded; motion carried. Waite, Hough and Haestad left the meeting at 7:45 p.m. and the board remained in executive session to discuss strategic and legal matters. At 8:43 p.m., Grapperhaus made a motion to leave executive session. Marcoot seconded; motion carried.

Approval of Minutes:

Minutes of the regular board meeting held on September 25, 2025, were considered. On a motion made by Warner, seconded by Grapperhaus and carried, the minutes were approved as presented.

Executive Session:

At 6:35 p.m., Lurkins made a motion to enter into executive session to discuss member and legal matters. Grapperhaus seconded; motion carried. At 7:28 p.m., Stine made a motion to leave executive session. Warner seconded; motion carried.

Staff Reports & Presentations

Report of Operations and Construction:

CFO Nathan Taylor's report included:

- Financial Summary as of September 30, 2025
 - Revenue
 - Total Operation and Maintenance Expense
 - Total Cost of Electric Services
 - Net Operating Margins
 - Non-Operating Margins
 - DSCR
- YTD cashflow summary
- Capital Summary
- Financial metrics
- Revenue by rate class
- Cost of Power
- Number of employees by department
- Inventory
- Write-offs through September

A motion was made by Hartlieb, seconded by Warner, and carried to retire the 1997 unretired capital credits in the amount of \$2,874.683.

The 2025–2026 committee assignments will remain the same as the previous year, with the exception of Marcoot replacing Willman.

September's list of membership applications and October'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

56 applications for membership for September 2025, in accordance with Section 2 of the bylaws, and to formally acknowledge the termination of 7 memberships for October 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 \$14,634.73.

Grapperhaus made a motion to approve the Operating Report and Work Order Summary in the amount of \$1,060,051.25 for September 2025. Schwarm seconded; motion carried.

CEO's Report:

CEO Bobby Williams's report included:

- Loss time accident
- Kaskaskia College Winter Gala
- 2026 Director Training budget requests

COO's Report:

COO Vic Buehler's report included:

- Ameren/SWECI annual Network Operating Committee meeting
- Budget
- Project update

AIEC Board Meeting Report:

Schwarm attended the AIEC Board Meeting in October. She gave a verbal report to the board. The topics of discussion included finances, meetings, CFC director, and FEMA. Schwarm has been appointed chairman of the AIEC scholarship committee.

Director Training Report:

Jennings attended NRECA's Region 5 Meeting and provided both a verbal and written report. Topics discussed included resolutions, networking, the manager internship program, legislation and FEMA.

Unfinished Business:

No unfinished business was discussed.

New Business:

A motion was made by Jennings, seconded by Warner, and carried to approve the 2026 board meeting calendar. Also discussed was adjusting meeting start times; specifically beginning earlier when guests or special presentations are scheduled.

A motion was made by Grapperhaus, seconded by Hartlieb, and carried to approve an Ambassador-level sponsorship for the Anderson Hospital Gala.

Adjournment:

With no further business to come before the board, the meeting adjourned at 9:56 p.m.

Attest:


Jerry Gaffner, President


Annette Hartlieb, Secretary