

JCE CO-OP
February 25, 2026
Minutes' Summary

The regular board meeting of Jo-Carroll Energy, Inc. (NFP) was held on Wednesday, February 25, 2026.

Safety Moment – Director Mattingley shared a safety moment on fireplace safety, both wood and natural gas. He reminded everyone not to store flammable items near a fireplace, such as debris, sparks, and heat can pose a fire hazard. Installing a fireplace screen can help provide an extra layer of safety. Additionally, a handheld thermostat for a gas-fired fireplace should not be placed near an exterior window, which may cause inaccurate temperature readings throughout the home, leading to inefficient heating.

Approval of Agenda – A motion was made, seconded and carried unanimously to approve the meeting agenda.

Consent Agenda – A motion was made, seconded and carried unanimously to approve the to approve the Consent Agenda, which included the February 25th Minutes/Summary, Board Expense Summary, and written reports from staff and the CEO.

Governance Talk Video – None.

Presentation – None.

CEO|CFO Report

President & CEO Report – President and CEO Mike Casper discussed messaging related to rates and the steps the cooperative is taking to ease the impact on members. He shared examples of communications that will be featured on the website, as well as through media outlets and newsletters, to keep members informed. He also addressed both natural gas and electric rates.

Financial Operating Report – Emily Doland, Chief Financial Officer, noted that December Revenue is approximately \$76 million. Total operations and maintenance expenses are \$56,462,071 million, which is \$2,087,259 over the budget of \$57,374,812. Margins are approximately \$3,607,024. By general consent, the board moved to file the financial operating report with the auditor.

Operations and Regulatory| Legislative Update

Operations Update – Kyle Buros, Senior Vice President and Chief Operating Officer, provided an update on the Elizabeth to Depot transmission pole replacement project. In addition, Buros discussed potential load growth opportunities.

Cooperative Services Update – Jennifer Meyer, Vice President of Cooperative Services, presented a report reminding the board of the organization's position statements. Meyer reviewed the Energy Assistance position statement and highlighted the Neighbor-to-Neighbor Care Fund, including how funds are received and distributed. Additionally, Meyer

provided an update on budget bill recalculations and explained how installment amounts are determined.

IT Technology Report – Dan Marcure, Vice President and Chief Technology Officer, reported that he has initiated a new fiber circuit connection to Chicago to enhance network capacity and reliability. He also provided an update on the new broadband outage map.

External Affairs| Legislative Update - Terry Kurt, General Counsel, provided an update on new IL legislation that supports additional information to be posted on electric cooperatives' website, noting that JCE already adheres to most of these requirements. He also reviewed procedures for members to address the board on matters related to the governance and operation of the cooperative.

Board Issues and Action Items

Annual Committee Meeting Discussion – Members from the Annual Committee Meeting met and finalized a date of September 29th, 2026, for the JCE Annual Meeting, which will be held at the Elizabeth Community Building and coincide with the Elizabeth office Member Appreciation Day. It was also decided to include the annual report in the August ICL magazine as an additional cost-saving measure.

Approve 2026 Proposed bylaws – Approve 2026 Proposed Bylaws – A motion was made, seconded, and carried unanimously to approve the proposed 2026 bylaws. The bylaws will be presented and voted on by the membership at the Annual Meeting.

Approve Rates 902, 903, and 904 – A motion was made, seconded and carried unanimously to approve the large load electric rates.

Approve Rates 707 and 707A – A motion was made, seconded and carried unanimously to approve the revised area lighting and street lighting rates.

Mid America Cooperative Council Membership Renewal (MACC) – A motion was made, seconded and carried unanimously to not renew the membership with MACC.

Reports| Updates

Association of Illinois Electric Cooperatives (AIEC) Report – Chairman Senn shared highlights from the AIEC board meeting, noting that there were several bills introduced that are of special interest to IL co-ops.

APGA Report – Director Carroll reported that APGA's recent meetings emphasized federal advocacy efforts, including legislative engagement on energy policy, along with natural gas supply reliability and market conditions. Additional topics included safety and regulatory compliance, environmental impacts, workforce challenges, and governance initiatives.

Dairyland Power Cooperative (DPC Report) – Dairyland did not hold a board meeting due to district meetings; however, Dan Tindell presented and briefly reviewed key internal highlights and talking points provided by Dairyland.

Prairie Power (PPI) Report – Director Kuhns provided insights from PPI's February committee and board meetings, as well as generation data from PPI's units.

Roundtable Discussion – Directors who attended Board Leadership Course 976.1 participated in a roundtable discussion, highlighting the course and sharing key takeaways.

Executive Session

Into Executive Session – A motion was made, seconded and carried unanimously to go into Executive Session at 12:06 PM.

Out of Executive Session – A motion was made, seconded and carried unanimously to come out of Executive Session at 12:15 PM.

Action Resulting from Executive Session – None

Other Business – None.

Adjournment – Chairman Senn adjourned the meeting at 12:16 PM.

Secretary