

JCE CO-OP
February 3, 2026
Minutes Summary

The regular board meeting of Jo-Carroll Energy, Inc. (NFP) was held on Tuesday, February 3, 2026.

Safety Moment – Director Carroll shared a safety moment on gas pump safety. When fueling vehicles, static electricity can pose a fire risk if proper precautions are not followed. Gasoline vapors are highly flammable, and a small static spark — often caused by re-entering your vehicle during fueling — can ignite those vapors. To reduce risk, remain outside your vehicle while pumping gas. If you must re-enter, discharge static by touching a metal part of the vehicle away from the fuel nozzle before handling it again. Additionally, always place portable fuel containers on the ground while filling. Simple awareness and preventative steps can significantly reduce the chance of a fueling-related fire.

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 3rd Minutes/Summary, Board Expense Summary, and written reports from staff and the CEO.

Governance Talk Video – A Governance Talk Video was shared on *“The Role of the Board Secretary and Treasurer”*.

Presentation – None.

CEO|CFO Report

President & CEO Report – President and CEO Mike Casper provided an overview of expectations for the 2026 financial forecast, outlining key considerations and planning priorities for the upcoming year. In addition, he highlighted a recent award received by our local 4-H chapter for a “hotline demonstration” safety presentation delivered by our linemen, which highlighted the hazards of high-voltage electricity and stressed the importance of maintaining a safe distance from power lines. This recognition reflects JCE’s strong commitment to safety and exemplifies our dedication to community engagement through our “Care for Community” initiative, a value we are proud to uphold.

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 current fiber installations and outlined the projections and infrastructure goals needed to meet 2026 targets.

Cooperative Services Update – Jennifer Meyer, Vice President of Cooperative Services, delivered a strategic progress update highlighting 2026 priorities in the areas of safety, technology, talent and organizational effectiveness, enterprise risk management, and business unit growth.

Human Resources Update| Marketing – Merri Sevey, EVP of Human Resources, shared updates on the progress and developments within the communication and marketing team, including broadband sales, while emphasizing new initiatives and continued growth efforts.

IT Technology Report – Dan Marcure, Vice President and Chief Technology Officer, provided an update outlining plans to strengthen and expand the fiber network infrastructure. He also shared details on the upcoming provisioning and implementation of the NISC platform to further enhance system capabilities and operational efficiencies.

External Affairs| Legislative Update - Terry Kurt, General Counsel, provided an update on the Clean and Reliable Grid Affordability Act (CRGA) that takes effect and the new requirements for a distribution electric cooperative like JCE.

Board Issues and Action Items

Board Redistrict Discussion – A motion was made by Director Hendren to approve the board redistrict proposal, as amended, which was seconded by director James and carried unanimously.

Selection of Voting Delegate| Alternate Voting Delegate for the NRECA Power Exchange Annual Meeting – The voting delegate and alternate voting delegates were selected to vote during the NRECA Power Exchange Annual Meeting.

Attendees were selected to represent the organization at several upcoming industry and advocacy events, including the Northwest Illinois Economic Development Annual Meeting, the Association of Illinois Electric Cooperative Lobby Day, and the National Rural Electric Cooperative Association Legislative Day.

Reports| Updates

Association of Illinois Electric Cooperatives (AIEC) Report – Chairman Senn had nothing to share outside of the written report.

Director's Conference Report – Director Hendren provided a summary of the recent conference, highlighting several key insights. The political landscape of nuclear power in the U.S. is challenging. He noted that gains are being made by extending permits and recommissioning existing plants. Small modular reactors (SMRs) are on the horizon but not imminent, emphasizing the need for nuclear power to meet growing grid demands. Hendren also participated in discussions on adapting boards to change, investing in broadband, and emerging technologies such as AI.

APGA Report – Director Carroll shared information on the efficiency rates of natural gas compared to other energy sources. In addition, he provided highlights and supporting data from the American Public Gas Association. Casper highlighted key points that he and other APGA representatives discussed with the Federal Energy Regulatory Commission (FERC)

Commissioners. They specifically stressed the importance of expanding natural gas pipeline capacity to meet increasing demand and mitigate price volatility, particularly during extreme weather events like the recent storm Fern.

Dairyland Power Cooperative (DPC Report) – Director Tindell shared highlights from the Dairyland Board Meeting and commented on the Power Cost Adjustment.

Prairie Power (PPI) Report – Director Kuhns provided insights from PPI’s January committee and board meetings. In addition, Casper shared highlights from his recent testimony at the Illinois EPA hearing regarding PPI generating assets.

Executive Session

Into Executive Session – A motion was made, seconded and carried unanimously to go into Executive Session at 11:40 AM.

Out of Executive Session – A motion was made, seconded and carried unanimously to come out of Executive Session at 12:04 PM.

Action Resulting from Executive Session – None

Other Business – None.

Adjournment – Chairman Senn adjourned the meeting at 12:06PM.

Secretary