

JCE CO-OP
March 25, 2026
Minutes' Summary

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

Safety Moment – Ted James shared a safety moment on yard safety clean up, focused on the importance of yard safety and seasonal clean-up. Examples included removing debris such as branches, leaves, and clutter to prevent trips and falls; properly storing tools and equipment when not in use; checking for and safely disposing of sharp objects or hazardous materials; maintaining clear walkways and drive areas; and being mindful of overhead hazards such as low-hanging branches. He also emphasized the use of proper personal protective equipment, such as gloves, safety glasses, and ear protection when performing yard work.

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 March 25th Minutes/Summary, Board Expense Summary, Discounted Estate 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 key takeaways from the NRECA Power Exchange Meeting, emphasizing the value of attending in person. He noted that the meeting provided important insights and reaffirmed the cooperatives commitment to continued participation. Casper highlighted the benefits of face-to-face interactions, explaining that connecting in person fosters stronger relationships, encourages the exchange of ideas, and has a meaningful impact on informed decision-making for the future of the cooperative.

Financial Operating Report – Emily Doland, Chief Financial Officer, noted that February Revenue is approximately \$14 million. Total operations and maintenance expenses are \$10,823,045 million, which is \$81,794 under the budget. Margins are approximately \$922,905. 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 ITC 69kV line upgrade in Mt. Carroll. Buros also discussed potential grant opportunities to improve our natural gas pipeline system.

Cooperative Services Update – Jennifer Meyer, Vice President of Cooperative Services, reviewed the strategic objectives through 2027, with a focus on growth, rate stabilization, and enhancing the overall value of the cooperative. Meyer also provided an overview of key initiatives planned for 2026.

Human Resources and Marketing Update – Merri Sevey, Executive Vice President Human Resources, introduced a proposed Insight Committee to replace the Member Advisory Council (MAC). Member-consumers can apply to participate in the focus group and appointments would be for two-year terms. Sevey also shared a sales and marketing plan aimed at meeting JCE Co-op's 2026 fiber subscriber goal.

IT Technology Report – Dan Marcure, Vice President and Chief Technology Officer, reported that we are continuing to monitor our VPN (Virtual Private Network) software, which provides a secure, encrypted connection that protects company data and allows employees to safely access systems remotely. Marcure also noted that we are upgrading our security network and continuing to monitor the situation overseas.

External Affairs| Legislative Update - Terry Kurt, General Counsel, provided an update on state bills being proposed that relate to the utility industry.

Amy Johnston| Executive Assistant Update – Amy Johnston, Executive Assistant, provided an update on the upcoming Lunch & Learn and Legislative and Lobby Day meetings.

Board Issues and Action Items

Deferred Revenue Resolution – A motion was made, seconded and carried unanimously to approve the Deferred Revenue Resolution, deferring revenue from 2025 to 2026.

Corporate Resolution for line of credit with UMB Bank on behalf of the Corporation – A motion was made, seconded and carried unanimously to approve the Corporate Resolution for line of credit with UMB Bank on behalf of the Corporation.

Authorizing Borrowing from UMB Bank and Designating Authorized Officer – A motion was made, seconded and carried unanimously to designate Emily Doland as an authorized officer and grant her authority to borrow from UMB Bank on behalf of the organization.

Reports| Updates

Association of Illinois Electric Cooperatives (AIEC) Report – Director Mattingley provided an overview of the recent AIEC strategic planning session. Mattingley noted that the AIEC has also been very proactive with state legislative issues that affect cooperatives.

APGA Report – Director Carroll reported on APGA's recent meetings and an update on the Energy Star program, in addition Carroll noted that APGA actively monitors cybersecurity risks to ensure the reliability and the safety of the natural gas systems that they represent.

Dairyland Power Cooperative (DPC Report) – Director James reported on winter storm Fern as well as provided highlights from the Dairyland Report.

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

Roundtable Discussion – Directors who participated in the National Rural Electric Cooperative Association (NRECA) Power Exchange meetings provided highlights.

Executive Session

Into Executive Session – A motion was made, seconded and carried unanimously to go into Executive Session at 11:18 AM.

Out of Executive Session – A motion was made, seconded and carried unanimously to come out of Executive Session at 11:45 AM.

Action Resulting from Executive Session – None

Other Business – None.

Adjournment – Chairman Senn adjourned the meeting at 11:46 PM.