

JCE CO-OP
June 25, 2025
Board Meeting Minutes Summary

The regular board meeting of Jo-Carroll Energy, Inc. (NFP) was held on Wednesday, June 25, 2025.

Safety Moment – Director Al Hendren shared tips on safe boating practices.

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 consent agenda.

Presentations – President and CEO Casper delivered a presentation highlighting the significance of economic growth in Northwest Illinois and explained how JCE is contributing to this effort through its strategic objectives and related initiatives.

Governance Topics and Board Policy Review

A Governance Talk video on maintaining your cooperative's bylaws was shared with the board. The presentation emphasized the importance of regularly reviewing and updating bylaws to ensure alignment with current operations, regulatory requirements, and cooperative principles.

CEO| Financial Operating Report

CEO Report – President and CEO Mike Casper supplemented his presentation by highlighting key points of JCE's financial strategy to the board.

Financial Operating Report – Chuck Woods, Chief Financial Officer noted that May Revenue is approximately \$29.7 million. Total operations and maintenance expenses are \$23.7 million, which is \$285,807 under the budget of \$23,993.726 million. Margins are approximately \$835,582. By general consent, the board moved to file the financial operating report with the auditor.

Operations and Regulatory/Legislative Update

Operations Update – Senior Vice President and Chief Operating Officer Kyle Buros provided an update on the cooperative's fiber installations, reporting that the project remains on track and within budget. He highlighted several key developments:

- The fiber outage map project is nearly complete with full deployment anticipated soon. This will enable members to view the locations and timings of any outages.
- The cooperative is on pace to reach its 8,000th fiber subscriber, marking a major milestone in broadband expansion efforts.
- Buros provided an update on infrastructure planning, highlighting that one of the electric substation transformers will need to be replaced, but will not impact member

service. Additional updates and planning measures for this replacement will be shared as they progress.

IT Technology Report – Vice President and Chief Technology Officer Dan Marcure provided an update on technology initiatives; detailing projects aimed at increasing fiber bandwidth capacity.

Cooperative Services Update – Jennifer Meyer, V.P. of Cooperative Services, updated the board on the Member Satisfaction Survey and mentioned that she will be sending out a survey to gather input for next year's JCE Co-op Annual Meeting.

External Affairs/Legislative Update – General Counsel Terry Kurt informed the board that SB 2493 has been unanimously approved by both the House and the Senate and is now awaiting the Governor's signature.

Executive Assistant Update – Amy Johnston had nothing additional to report.

Board Issues and Action Items

NRECA International Fund Donation Request – NRECA International Fund Donation Request – A motion was made, seconded and carried unanimously to approve a \$1,000 donation to the NRECA International Fund. This fund supports efforts to bring electricity to underserved communities in developing countries that otherwise would not have access to reliable power or the opportunity for electrification.

Certify| Designate Badger Annual Meeting Attendees – Directors Ted James, Al Hendren, Dave Senn and President and CEO Mike Casper will attend the Badger Group Annual Meeting.

Select NRECA Regional 5&6 Meeting Attendees – Attendees were selected for the NRECA Regional 5&6 Meeting.

NRECA Regional 5&6 Meeting Voting Delegate| Alternate Voting Delegate – The Voting Delegate and Alternate Voting Delegates were selected for the NRECA Region 5&6 Meeting.

Executive Session

Into Executive Session – A motion was made, seconded, and carried unanimously to go into Executive Session at 11:21 A.M.

Out of Executive Session – A motion was made, seconded, and carried unanimously to come out of Executive Session at 11:40 P.M.

Action Resulting from Executive Session – None.

Reports/Updates

Association of Illinois Electric Cooperatives (AIEC) – Director Senn shared highlights from the most recent AIEC Board of Directors meeting.

American Public Gas Association (APGA) – Director Carroll shared that the American Public Gas Association (APGA) emphasized the vulnerability of aging plastic piping, particularly when exposed to external heat sources. The association is urging natural gas system operators to re-evaluate these environments as part of their Distribution Integrity Management Programs (DIMP).

These efforts are part of a broader push to strengthen pipeline safety, minimize cross-system risks, and promote early detection and mitigation strategies across utility systems.

Dairyland Power Cooperative (DPC) Report – Highlights from the DPC Annual Meeting were shared by Casper and those directors who participated. In summary DPC is growing and maintaining financial health. DPC currently has an A+ rating and projects stable rates over the next couple of years.

Prairie Power Inc. (PPI) Report – Director Kuhns and Casper shared highlights from the June Prairie Power Annual Meeting. In summary PPI is growing and maintaining financial health.

Other Business – None.

Adjournment – Chairman Senn adjourned the meeting at 12:15 PM.

Secretary