

JCE CO-OP
October 29, 2025
Board Meeting Minutes Summary

The regular board meeting of Jo-Carroll Energy, Inc. (NFP) was held on Wednesday, October 29, 2025.

Alex Peebles, Manager of Safety and Loss Control, provided a safety briefing to those present.

General Counsel, Terry Kurt, read the *Rules of the Open Board Meeting*.

Safety Moment – Director Tindell presented a Safety Moment on Flood Awareness, sharing tips such as avoiding flooded areas and driving through standing water (“Turn Around, Don’t Drown!”). He emphasized staying informed through weather alerts, disconnecting power supplies to prevent electrical hazards, and acting quickly to ensure everyone is accounted for if evacuation becomes necessary.

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 meeting agenda.

Presentation – President and CEO, Mike Casper presented a slideshow highlighting how JCE is empowering members through innovation. He discussed upcoming enhancements associated with the new SmartHub software, which brings faster, more convenient, and secure ways for members to manage their energy use, access account information, and stay connected with JCE.

Governance Topics and Board Policy Review – None.

CEO| Financial Operating Report

CEO Report –

Financial Operating Report – Chuck Woods, Chief Financial Officer, noted that September Revenue is approximately \$56 million. Total operations and maintenance expenses are \$44 million, which is \$908,076 over the budget of \$43,045,893 million. Margins are approximately \$2,388,463. 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 new substation in Mt. Carroll, noting that construction is expected to be completed by December. Once finished, the new substation will enhance service reliability and help minimize the brief interruptions members may have experienced. In addition, JCE Co-op is expected to have 9,000 fiber subscribers by mid-December.

Cooperative Services Update – Vice President of Cooperative Services, Jennifer Meyer, provided an update on the transition to the new NISC software. She noted that representatives from NISC will be onsite next week to conduct extensive internal training on the new system. This upgrade will streamline operations across the cooperative while maintaining cost efficiency compared to the previous software.

Human Resources Update| Marketing – EVP of Human Resources, Merri Sevey, provided an update on the recent member communication regarding the upcoming transition to the new SmartHub software. She noted that the new platform will streamline member billing and communication processes. In addition, she highlighted the new option for members to receive text message notifications, further enhancing communication and engagement.

IT Technology Report – Vice President and Chief Technology Officer, Dan Marcure, provided an update on a recent security assessment conducted at the cooperative. A written report is expected to be completed in November, which will include recommendations for breach recovery procedures, an incident command plan, and protocols for contacting and notifying forensic and response teams if a security incident occurs.

External Affairs/Legislative Update – General Counsel, Terry Kurt, provided a report on state matters, noting that the Illinois General Assembly is currently in its veto session. He will continue to monitor any legislative activity that may impact on the cooperative and provide updates as needed.

Board Issues and Action Items – None.

Member Comments – Members were invited to share any comments or concerns. All remarks were positive, and members expressed appreciation for the cooperative's ongoing efforts and communication.

Reports/Updates

Association of Illinois Electric Cooperatives Report (AIEC) – Director Senn, Chairman of the Board, provided highlights from the Association of Illinois Electric Cooperatives Board Meeting. He emphasized that State Senate and House committees recently held two subject matter hearings on the content of Senate Bill (SB) 25, an 800 plus page energy omnibus bill.

American Public Gas Association (APGA) – Director Carroll shared highlights from the American Public Gas Association (APGA), noting that the association supports appliance efficiency regulations that are based on sound analysis and avoid imposing unreasonable burdens on consumers. He also highlighted APGA's support for amending the Natural Gas Act to provide FERC with refund authority in natural gas pipeline cases.

Dairyland Power Cooperative (DPC) Report – Director Tindell provided a summary and highlights from the Dairyland Board Meeting. He noted DPC's Moody's rating was revised to positive from stable which tells investors and lenders that Moody's sees measurable improvement in financial metrics.

Prairie Power Inc. (PPI) Report – Director Kuhns reported on the PPI board meeting highlights and generation numbers. Kuhns included in his report that Prairie State Unit 1 is back online after a 28-day planned outage and Unit 2 entered a 10 day planned

maintenance outage to address repairs to support continuous operation until its major outage in Fall 2026.

Executive Session

Into Executive Session – A motion was made, seconded and carried unanimously to go into Executive Session at 11:25 AM.

Out of Executive Session – A motion was made, seconded and carried unanimously to come out of Executive Session at 12:00 PM.

Action Resulting from Executive Session – Starting with October usage, a small adjustment to the power cost and purchased gas rates will be implemented. This adjustment will be reviewed again in January.

Other Business – None.

Adjournment – Chairman Senn adjourned the meeting at 12:05 AM.

Secretary