

JCE CO-OP
September 30, 2025
Board Meeting Minutes Summary

The regular board meeting of Jo-Carroll Energy, Inc. (NFP) was held on Tuesday, September 30, 2025.

Safety Moment – Director Jerry Meyer emphasized the importance of “controlling the controllable” — focusing on what can be managed within a situation. This means identifying potential issues, recognizing hazards, and taking proactive steps to prevent accidents or disasters before they occur.

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.

Presentation – Dan Caywood, Vice President Portfolio Mgmt. and Brian Stagen, Regional Vice President, Member Services provided an update on the cooperative’s financial metrics and covenants.

Governance Topics and Board Policy Review – None.

CEO| Financial Operating Report

CEO Report – President and CEO Mike Casper expressed his appreciation to the board and the members that they represent during the transition to the new NISC platform and advanced metering system. By modernizing our billing and metering systems, we’re ensuring that members have the tools they need to manage energy use, make payments, and communicate with us on their terms—whether online, through an app, or by phone.

Financial Operating Report – Chuck Woods, Chief Financial Officer noted that August Revenue is approximately \$50.1 million. Total operations and maintenance expenses are \$39.5 million, which is \$1,002,036 over the budget of \$38,521,943 million. Margins are approximately \$1,856,750. By general consent, the board moved to file the financial operating report with the auditor.

Emily Doland, Controller, provided a presentation detailing how JCE Co-op follows specific regulatory guidelines from Rural Utility Service (RUS) and the Internal Revenue Service (IRS) to ensure proper accounting and compliance when receiving contributions in aid of construction. These contributions are typically used to finance the construction or expansion of infrastructure needed to provide utility services, such as power line extensions.

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 have been experiencing. In addition, we should have our 9,000-fiber subscriber by mid-December.

Cooperative Services Update – Jennifer Meyer, Vice President of Cooperative Services, provided an update on the transition to the new NISC software. She shared that in-house training sessions were recently conducted to prepare employees for the program's full launch in November. Jennifer also highlighted the valuable contributions of Dan Marcure, Vice President and Chief Technology Officer, whose expertise has been instrumental throughout the transition process.

Human Resources Update| Marketing – EVP of Human Resources, Merri Sevey provided an update on a future communication plan for sharing important information with members by way of email, text messaging, social media, and post- cards; all of which would be timed accordingly to coincide with their utility bill.

IT Technology Report – Dan Marcure, Vice President and Chief Technology Officer, provided an update on the IT Department, noting that three new team members have recently joined his group. Their primary focus is delivering the highest quality IT service possible to support our fiber members.

Board Issues and Action Items – None.

Executive Session

Into Executive Session – A motion was made by Director Hendren to go into Executive Session at 11:20 AM., which was seconded by Director James and carried unanimously.

Out of Executive Session – A motion was made by Director Tindell to come out of Executive Session at 11:32 AM., which was seconded by Director Mattingley and carried unanimously.

Action Resulting from Executive Session – None.

Reports/Updates

NRECA Region 5 & 6 Meeting Roundtable – Directors discussed the recent Region 5 & 6 meeting, sharing key takeaways and insights gained from the event. They also discussed the meeting's format and location, expressing satisfaction with both and appreciation for the valuable information presented.

AIEC Report – None.

American Public Gas Association (APGA) – Director Carroll shared that, the APGA submitted comments on the EPA's proposed rules under Subpart W of the Greenhouse Gas Reporting Program. They supported the option for utilities to use site-specific emissions measurements rather than default factors, aiming to improve accuracy and flexibility.

Dairyland Power Cooperative (DPC) Report – Director Tindell provided a summary and highlights from the Dairyland Board Meeting.

Prairie Power Inc. (PPI) Report – Director Kuhns reported on the PPI board meeting highlights and generation numbers.

Other Business – None.

Adjournment – Chairman Senn adjourned the meeting at 11:39 AM.

Secretary