

LAKE REGION ELECTRIC COOPERATIVE, INC.

MINUTES OF THE REGULAR MONTHLY MEETING OF THE BOARD OF TRUSTEES

The regular monthly meeting was held Tuesday, September 2, 2025 in the LREC Boardroom. President Manes called the meeting to order at 9:12 a.m.

Roll call by Recording Secretary Ryals determined a quorum with all seven Trustees present.

Others present included Clark, CEO; Walker, Director of Finance and Administration; Latty, Director of Operations; Welch, Director of IT and Broadband; Jones, Accounting Manager; Mattes, Director of Marketing and Member Services; Ryals, Executive Administrative Assistant, Hamid Vahdatipour and Tina Glory-Jordan, Cooperative Attorney.

A motion was made by Trustee Cooper and seconded by Trustee Teague to waive the reading of and to approve the minutes of the regular monthly board meeting of August 5, 2025 as written. Copies were previously mailed to each Trustee. The motion carried unanimously.

STAFF REPORTS

Marketing and Member Relations Update – Larry Mattes, Director of Marketing and Member Services presented an update on:

- Rebate Update
- First Fiber Connection in Fort Gibson Update
- Tailgating at Fort Gibson Football Game September 5th
- Shoots for the Nations Update
- Legislative Dinner Update

Financial Report – Leisa Walker, Director of Finance and Administration presented:

- Financial Report
- Budget to Actual Comparison for July 2025

Engineering and Operations Report – Jerry Latty, Director of Operations presented an update on:

- Operations
- Electric Contractors
- Right-of-Way
- Fleet Update
- Outage Reports
- Safety Report – There was one accident to report for July 2025

NEW BUSINESS

A motion was made by Trustee Lamons and seconded by Trustee Mayfield to approve the rescinding of memberships for all members for whom service has been discontinued since the last regular board meeting and to accept as new members all those applicants for membership whose applications have been received. The motion carried unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Cooper to approve the new rates of Policy #510 Group Medical Insurance, Long Term Disability Insurance, Group Dental Insurance and Retirement & Security Program as presented. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Teague to approve the new rates of Policy #541 Post-Retirement and Disability Benefits as presented. The motion carried unanimously.

CEO Glen Clark presented the Key Ratio Trend Analysis Report in detail reviewing LREC's key financial and operational ratios and how LREC ranks in comparison to other cooperatives.

PRESIDENT AND TRUSTEE REPORTS

KAMO - Trustee Teague reported his, and CEO Clark's attendance at the KAMO monthly meeting August 8, 2025. Copies of KAMO's board summary report of items discussed were distributed to each Trustee.

OAEC Update –

- CEO Clark reported that the Internal Communications Committee approved the Budget and Program Work for 2026
- CEO Clark reported that CEO Nicki Fuller updated NRECA Fix Don't Nix Campaign and Rural Wildlife Response
- CEO Clark reported Attorney Gentner Drummond was the Guest Speaker

UPDATE OF LEGAL MATTERS – None

LREC CEO REPORT - CEO Clark reported on the following items:

- KWH Sales
- Year to Date Periodic Load Data Report
- Capital Expenditures Budget to Actual Comparison Update:
Tables, Chairs, Table and Chair Dollies will be purchased for the Event Center
Patch and Repair Blacktop from the corner of Highway 51 to Lake Region Rd and 6th Street
and Lake Region Rd
Boardroom Table Update
Liquidation of LREC Assets Update
- Manager's Report:
Hazard Recognition Procedure for Review
Budget Workshop held in August for Staff
Budget Finance Committee Meeting is November 20
Vacation is scheduled for October 13 – 17
Enrolled in Management Internship Program in Madison, WI, November 3 – 14
Employee Appreciation Lunch is September 5

LRTC FINANCIAL REPORT– Wenonah Jones, Accounting Manager, reported on the following items:

- Financial Report
- Budget to Actual Comparison for July 2025

LRTC OPERATIONS REPORT– Jarrod Welch, Director of IT and Broadband presented an update on:

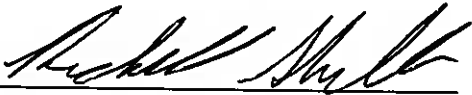
- Fort Gibson Update
- Community Project Funding (Okay and Porter) Update
- Bolt (Northeast Electric) Update
- Core Equipment Hardware (Juniper) Update
- Outage Report Update
- Total Subscribers 13,940

OTHER BUSINESS

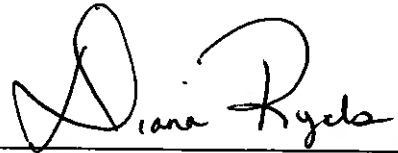
Any Unforeseen Business – None

Announcements – None

A motion was made by Trustee Mayfield and seconded by Trustee Cooper to adjourn the regular monthly meeting at 12:20 p.m. The motion carried unanimously.



Randall Shankle, Secretary/Treasurer



Diana Ryals, Recording Secretary