

LAKE REGION ELECTRIC COOPERATIVE, INC.

MINUTES OF THE REGULAR MONTHLY MEETING OF THE BOARD OF TRUSTEES

The regular monthly meeting was held Tuesday, January 6, 2026 in the LREC Boardroom. President Manes, attending remotely via Zoom, called the meeting to order at 9:13 a.m.

Roll call by Recording Secretary Ryals determined a quorum with six of the Trustees present and President Manes was via Zoom.

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 Mayfield to move Other Business Item #12 to Item #4. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Mayfield to authorize and allow Board Members to attend LREC Board Meetings virtually (Zoom, Teams, etc.,) when necessary. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Lamons to waive the reading of and to approve the minutes of the regular monthly board meeting of December 2, 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
- Power Cost Adjustment Article Published in the Powerline Press
- OAEC “Out of the Gate” Legislative Reception is Scheduled for February 2
- Youth Tour Update
- LREC Scholarship Update
- People Behind Your Power Campaign Update
- Facebook Analytics Update

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

- Financial Report
- Budget to Actual Comparison for November 2025

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

- Operations
- Electric Contractors
- Right-of-Way
- Staking Update
- Fleet Update

- Outage Reports
- Safety Report – There were two accidents to report for November 2025

NEW BUSINESS

A motion was made by Trustee Lamons and seconded by Trustee Cooper 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 Cooper and seconded by Trustee Shankle to select Trustee Cooper as voting delegate and Trustee Mayfield as alternate for the NRTC Annual Meeting. The motion carried unanimously.

A motion was made by Trustee Mayfield and seconded by Trustee Walls to select Trustee Cooper as voting delegate and Trustee Lamons as alternate for the CFC Annual Meeting. The motion carried unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Mayfield to approve the Resolution of the Manager and Consent of the Sole Manager for a Loan of \$9,000,000 from CoBank to LRTC for the Fort Gibson Project. The motion carried unanimously.

A motion was made by Trustee Mayfield and seconded by Trustee Walls to approve the Operating Agreement for LRTC. The motion carried unanimously.

A motion was made by Trustee Teague and seconded by Trustee Walls to change the February 2026 Board Meeting date to February 5th, due to scheduling conflicts. The motion passed unanimously.

A motion was made by Trustee Mayfield and seconded by Trustee Lamons to approve President Manes to attend the OAEC “Out of the Gate” Legislative Reception in Oklahoma City, OK on February 2nd. The motion passed unanimously.

PRESIDENT AND TRUSTEE REPORTS

KAMO - Trustee Teague reported his, CEO Clark and Trustee Manes’s attendance at the KAMO monthly meeting December 12, 2025. Copies of KAMO’s board summary report of items discussed were distributed to each Trustee.

OAEC Update –

- CEO Clark reported Oklahoma Living Postcards (Co-op Vote) Advocacy to Legislators are being mailed
- CEO Clark reported Willie Wirehand Ties and Scarfs were given to the Trustees for them to wear on Legislative Day in April
- CEO Clark reported a FEMA Update

UPDATE OF LEGAL MATTERS – Tina Glory Jordan reported that our Auditors sent her 2 letters requesting her to acknowledge of lawsuits on going. She will complete and return to them.

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

- KWH Sales
- Periodic Load Data

- Capital Expenditures Budget to Actual Comparison Update
- Manager's Report:
2026 Annual Meeting Update
LREC New Building Dedication Ceremony will be held on January 30

CEO Clark requested to go into Executive Session.

A motion was made by Trustee Lamons and seconded by Trustee Mayfield to go into executive session at 10:23 a.m. The motion carried unanimously.

A motion was made by Trustee Mayfield and seconded by Trustee Shankle to come out of executive session at 11:32 a.m. and resume regular session with no action taken. The motion carried unanimously.

Policy #106 Nepotism and Policy #116 Electronic Recording of Board Meetings will be on the February 2026 Agenda for Possible Review and/or Revision
Policy #117 Management Succession Planning. Jerry Latty, Director of Operations, was named as the acting CEO
Surplus Auction Update
Accounting Position Update
Wagoner Property Relisting Update

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

- Financial Report
- Budget to Actual Comparison for November 2025

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

- Fort Gibson Update
- Community Project Funding (Okay and Porter) Update
- Industry News Update
- Outage Report Update
- Total Subscribers 14,368

OTHER BUSINESS

Any Unforeseen Business – Moved to Item #4

Announcements – Hamid Vahdatipour gave recognition to the Trustees for nominating him to the Oklahoma Electric Cooperatives 2025 Hall of Fame.

A motion was made by Trustee Lamons and seconded by Trustee Shankle to adjourn the regular monthly meeting at 12:31 p.m. The motion carried unanimously.



Randall Shankle, Secretary/Treasurer



Diana Ryals, Recording Secretary