

LAKE REGION ELECTRIC COOPERATIVE, INC. MINUTES OF THE REGULAR MONTHLY MEETING OF THE BOARD OF TRUSTEES

The regular monthly meeting was held Tuesday, February 5, 2026 in the LREC Boardroom. President Manes called the meeting to order at 9:09 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; Mattes, Director of Marketing and Member Services; Ryals, Executive Administrative Assistant, Hamid Vahdatipour, Logan Pleasant with Toth and Associates, Easton Graalfs and Tina Glory-Jordan, Cooperative Attorney.

Easton Graalfs, the 2025 Youth Tour contest winner, addressed the Board and expressed his appreciation for the opportunity provided by the Cooperative. He thanked the Board for sponsoring his trip to Washington, D.C. and shared his gratitude for the experience and the opportunity.

A motion was made by Trustee Mayfield and seconded by Trustee Lamons to waive the reading of and to approve the minutes of the regular monthly board meeting of January 6, 2026 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
- Winter Weather Preparedness Communications Update
- Protecting Our Members Article in the Powerline Press
- Grand Opening Ribbon Cutting Update
- OAEC 2026 “Out of the Gate” Update
- Year to Date Rebate Dollars for 2025
- Youth Tour Update
- Scholarship Program Update
- People Behind Your Power Campaign Update

President Manes read a letter of appreciation received from a member regarding the Grand Opening event held on January 30. The correspondence expressed the members’ positive feedback and gratitude for the successful planning and execution of the event. President Manes acknowledged the letter and recognized the efforts of those involved in organizing and hosting the Grand Opening.

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

- Financial Report
- Budget to Actual Comparison for December 2025

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

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

NEW BUSINESS

A motion was made by Trustee Lamons and seconded by Trustee Teague to approve the Long-Range Plan as presented. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Walls 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.

Trustee Lamons, Chairman of the Budget and Finance Committee, reported that the committee has reviewed Trustee Compensation, Expenses and the CEO Expenses for the 4th quarter of 2025 and found them to be in order and on behalf of the Budget & Finance Committee, he made a motion to approve the expenses as reported. The motion passed unanimously.

A motion was made by Trustee Mayfield and seconded by Trustee Shankle to select Trustee Lamons as voting delegate and select Trustee Manes as alternate for Federated Rural Electric Insurance Exchange for the Annual Meeting. The motion carried unanimously.

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

A motion was made by Trustee Cooper and seconded by Trustee Shankle to reappoint Trustee Teague as KAMO voting delegate and CEO Clark as KAMO alternate voting delegate for any KAMO Meeting for a Three-Year Term. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Mayfield to appoint Jimmy Hall, Elaine Henderson and Tracy Halpain to the Operation Round-Up Board of Directors, whose term of three years will expire in February 2026. Hereafter, the term of office for these board members shall be for a period of three years. The motion carried unanimously.

A motion was made by Trustee Teague and seconded by Trustee Walls to accept the CEO's Annual Officer Certification of Compliance for the Board, per CFC Mortgage Requirements. The motion carried unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Teague to approve the revision of Policy #106 Nepotism as presented. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Mayfield to approve the revision of Policy #116 Electronic Recording of Board Meetings as presented. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Shankle to approve adding Gordon Construction of Stigler, OK and Scott Pole Line, LLC of Stephenville, TX to the Revised List of Storm Rates as presented. The motion carried unanimously.

A motion was made by Trustee Shankle and seconded by Trustee Mayfield to approve a change to the location of the 2026 Annual Meeting, designating the LREC Headquarters as the host site for a Drive-Thru Meeting format. It was further noted that the Business Meeting will be held in the LREC Event Center at 1:05 p.m. Additionally, a Hot Dog Feed is scheduled to take place at Hulbert City Park from 10:00 a.m. to 1:00 p.m. The motion carried unanimously.

PRESIDENT AND TRUSTEE REPORTS

KAMO - Trustee Teague reported his and CEO Clark attendance at the KAMO monthly meeting January 9, 2026. Copies of KAMO's board summary report of items discussed were distributed to each Trustee.

OAEC Update –

- CEO Clark reported that OG&E has requested Cooperatives file an Amicus Brief concerning liability related to wildlife damage
- CEO Clark advised that Eric Turner provided an update regarding the Cooperative's obligations to its members under the General Corporation Act, noting that state law prevails, followed by the Cooperative's Bylaws and then its policies
- CEO Clark reported an Energy Trails Update
- CEO Clark reported that an Executive Order has been issued requiring coal-fired plants to remain operational indefinitely

UPDATE OF LEGAL MATTERS – Tina Glory-Jordan reported that the Cooperative's Auditors sent her two letters requesting acknowledgment of ongoing litigation. She advised that both requests have been completed. Mrs. Jordan also provided an update regarding the status of the Policy Review process.

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:
 - OAEC Postcard Update
 - LREC Employee Update
 - Surplus Auction Update
 - MIP Classes Scheduled February 16 – 27
 - Mechanics Shop Feasibility Study Update

LRTC FINANCIAL REPORT – CEO Clark, reported on the following items:

- Financial Report
- Budget to Actual Comparison for December 2025

LRTC OPERATIONS REPORT – CEO Clark presented on:

- Fort Gibson Update
- Community Project Funding (Okay and Porter) Update
- Outage Report Update
- Total Subscribers 14,431

OTHER BUSINESS

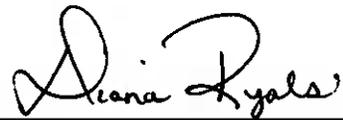
Any Unforeseen Business – None

Announcements – None

A motion was made by Trustee Lamons and seconded by Trustee Shankle to adjourn the regular monthly meeting at 1:33 p.m. The motion carried unanimously.



Randall Shankle, Secretary/Treasurer



Diana Ryals, Recording Secretary