

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

The regular monthly meeting was held Tuesday, April 7, 2026 in the LREC boardroom. President Manes called the meeting to order at 9:07 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; Jones, Accounting Manager; Mattes, Director of Marketing and Member Services; Ryals, Executive Administrative Assistant; Hammer, Meter Tech Supervisor; Hamid Vahdatipour, Tina Glory-Jordan, Cooperative Attorney; Joe Wilkinson, Associated Electric Cooperative and Ryan Robertson, Briscoe, Burke and Grigsby.

A motion was made by Trustee Lamons and seconded by Trustee Mayfield to waive the reading of and to approve the minutes of the regular monthly board meeting of March 3, 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 reported on the following items:

- Rebate Update
- LREC Day at the Capitol Update
- Adtran Video Shoot Update
- Annual Meeting Newsletter Update
- A dedicated webpage was developed for the Annual Meeting to provide members with event-related information
- Lineman Appreciation Day Update
- Hulbert High School STEM Tour Update
- Lineman Levi Carson and Cale Orman did a Touch- a Truck event at Wellington Elementary in Wagoner
- Wagoner Rotary Club Update
- LREC attended several events for the month of March which included: Wagoner State of the Community, Wagoner Chamber Banquet and Riders 4 Life Hall of Fame

Financial Report – Leisa Walker, Director of Finance and Administration reported on the following items:

- Financial Report
- Budget to Actual Comparison for February 2026

Engineering and Operations Report – Jerry Latty, Director of Operations reported on the following items:

- Operations Update
- Electric Contractors Update

- Right-of-Way Update
- Staking Update
- Fleet Update
- Outage Report Update
- Safety Report – There were two accidents to report for February 2026

NEW BUSINESS

A motion was made by Trustee Teague 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.

Ryan Robertson of Briscoe, Burke and Grigsby, LLP Certified Public Accountants, gave the Independent Auditor’s Report. In his opinion, the financial statements present fairly, in all material respects, the financial position of Lake Region Electric Cooperative, Inc., and Subsidiaries, as of December 31, 2025 and 2024 and the results of its operations and its cash flow for the years then ended in conformity with accounting principles. Mr. Robertson stated that he has provided the audit report with unqualified or clean opinion.

A motion was made by Trustee Mayfield and seconded by Trustee Lamons to accept the audit report, as presented. The motion carried unanimously.

A motion was made by Trustee Cooper and seconded by Trustee Shankle to approve the amendment to the Four-Year Work Plan, as presented. The motion carried unanimously.

Joe Wilkinson, representing Associated Electric Cooperative, presented a detailed overview of the American Customer Satisfaction Index (ACSI). His presentation reviewed recent survey results, highlighted key performance metrics, and discussed overall customer perceptions related to service reliability, communication, responsiveness, and value. Mr. Wilkinson also addressed trends identified in the data and compared current results to prior benchmarks and industry standards. The Board received the information for review and discussion purposes. No action was taken as a result of the presentation.

A motion was made by Trustee Lamons and seconded by Trustee Walls to approve the Directors to attend the CFC Oklahoma Statewide Workshop in Oklahoma City, OK on May 19 - 20. The motion carried unanimously.

PRESIDENT AND TRUSTEE REPORTS

KAMO - Trustee Teague reported his and CEO Clark attendance at the KAMO monthly meeting March 13, 2026. Copies of KAMO’s board summary report of items discussed were distributed to each Trustee.

UPDATE OF LEGAL MATTERS – Tina Glory- Jordan reported an update on an easement and foreclosure lawsuit pertaining to a member.

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:
Mechanic Shop Update
SB 2060 Update
CoBank Strategic Planning Update
Employee Update

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

- Financial Report
- Budget to Actual Comparison for February 2026

LRTC OPERATIONS REPORT – CEO Clark reported on the following items:

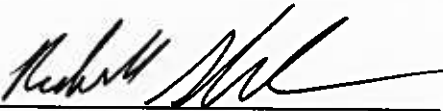
- Fort Gibson Update
- Data Center Update
- Outage Report Update
- Total Subscribers 14,620

OTHER BUSINESS

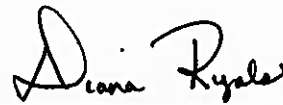
Any Unforeseen Business – None

Announcements - None

A motion was made by Trustee Shankle and seconded by Trustee Lamons to adjourn the regular monthly meeting at 12:55 p.m. The motion carried unanimously.



Randall Shankle Secretary/Treasurer



Diana Ryals, Recording Secretary