

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

The regular monthly meeting was held Tuesday, June 2, 2026 in the LREC boardroom. President Manes called the meeting to order at 9:05 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 and Tina Glory-Jordan, Cooperative Attorney.

A motion was made by Trustee Teague and seconded by Trustee Lamons to waive the reading of and to approve the minutes of the regular monthly board meeting of May 5, 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 reported on the following items:

- Rebates Update
- Special Olympics Update
- Co-op Training Update
- Retirement Celebrations Update
- Hulbert Fest Update
- Youth Tour Update
- Fort Gibson Downtown Car Show Update
- LREC And LRTC was featured in the June issue of Oklahoma Living

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

- Financial Report
- Budget to Actual Comparison for April 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 Loss Prevention Update
- Safety Report – There was one accident to report for April 2026

NEW BUSINESS

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.

A motion was made by Trustee Lamons and seconded by Trustee Teague to approve the revision of Policy #505 On Call, Work Hours and Rules of Compensation as presented. The motion carried unanimously.

A motion was made by Trustee Vann and seconded by Trustee Cooper to approve the revision of Policy #511 Vacation Leave as presented. The motion carried unanimously.

A motion was made by Trustee Lamons and seconded by Trustee Teague to approve all Directors to attend the 2026 Region 8-10 Meeting in Oklahoma City, OK October 21 - 23. The motion carried unanimously.

PRESIDENT AND TRUSTEE REPORTS

KAMO Update - Trustee Teague reported his, CEO Clark and Trustee Manes's attendance at the KAMO monthly meeting May 8, 2026. Copies of KAMO's board summary report of items discussed were distributed to each Trustee.

UPDATE OF LEGAL MATTERS – None

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:
 - CoBank Strategic Planning Meeting Update
 - Employee Update
 - Wagoner Property Update
 - Property for sale north of LREC Headquarters Update
 - Region 8 Managers Conference Update
 - Year in Review Update

A member contacted the CEO Clark regarding concerns about the Cooperative's policy on accepting verbal payments over the phone. The member expressed dissatisfaction that his payment could not be processed in this manner. It was explained that the policy is in place to comply with regulatory requirements and strengthen cybersecurity measures, with the goal of protecting members from

potential fraud. Alternative payment options were provided. The member was very pleased with the solutions provided.

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

- Financial Report
- Budget to Actual Comparison for April 2026

LRTC OPERATIONS REPORT – Jarrod Welch, Director of IT and Broadband reported on the following items:

- Fort Gibson Update
- Lifeline Audit Update
- CAFII Audit Update
- KAMO Call Center Stats (April) Update
- Outage Report Update
- Total Subscribers 14,799

OTHER BUSINESS

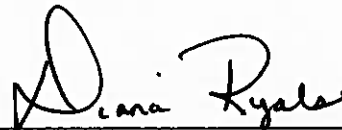
Any Unforeseen Business – None

Announcements - None

A motion was made by Trustee Lamons and seconded by Trustee Shankle to adjourn the regular monthly meeting at 11:29 a.m. The motion carried unanimously.



Randall Shankle, Secretary/Treasurer



Diana Ryals, Recording Secretary