



FROM THE BOARD ROOM...

*Regular Meeting of the Board of Directors held Friday, April 30, 2026*

The meeting was called to order by Phil Jensen, President of the Cooperative, and Jerry J. Fine, Secretary, caused the minutes thereof to be kept. The following directors were present: Jerry Fine, Pat Hardy, Deborah Knadler, John Killgore, Scott Linville, Karen McGaughey, Jon Runde, John Schenkel, Don Schnitker, Frank Schieber, Bradley Veale. Also present were Chief Executive Officer, Jim Bagley, general counsel, Bill Lewis, and United staff.

### **2025 CULTURE AUDIT**

Mitch Majeski of Peak Solutions presented the results of the 2025 culture audit. He also compared the results to the 2023 culture audit. Results were reviewed for both United Electric Cooperative, Inc. and United Services, Inc.

### **2025 AUDIT REPORT**

George Lynch presented the consolidated audit report as prepared by Kelso Lynch, P.C., P.A., Certified Public Accountants, Mission, Kansas. The audit report was analyzed and discussed in detail by Mr. Lynch. It was reported that there were no material adjustments and the audit was unqualified and unmodified.

### **CONSENT AGENDA**

After full discussion, upon motion made, seconded and carried, the Board approved the consent agenda as presented.

### **MONTHLY REPORTS**

#### Safety Report

Casey Worth, Chief Administrative Officer, reviewed the safety report for United Electric for the month of March. There were 11,441 hours worked with no first aid cases, no lost time accidents and no vehicular accidents.

#### Electric Report Analysis

Casey Worth, Chief Administrative Officer, discussed personnel matters, employee

training, the all employee meeting, pole replacements, outages, the top 10 electric consumers, social media statistics and mass emails sent.

### Financial Report

Casey Worth, Chief Administrative Officer, reviewed the written financial and operating report for United Electric Cooperative, Inc. for the month of March.

#### Total Electric Revenue

YTD: \$22,504,584

March: \$2,300,357

#### Total Electric Margins:

YTD: \$14,161,495

March: \$(439,457)

#### Total Consolidated Margins including United Services

YTD: \$14,632,598

March: \$(151,010)

### N.W. Electric Power Cooperative, Inc.

Jim Bagley, Chief Executive Officer, discussed the recent N.W. board meeting

### AECI Report

Director John Killgore presented the mid-month report from AECI.

### AMEC Report

Director Phil Jensen presented the monthly report from AMEC.

## **DISCUSSION**

### 10 Year Financial Forecast

Zach Morgan, Chief Financial Officer, reviewed and discussed the 10 year financial forecast.

### Grant City Facility

Jim Bagley, Chief Executive Officer, reported on a proposal to sell the storage facility in Grant City. It was the consensus of the Board to delay making a decision so that Director Pat Hardy can provide input.

### August Board Meeting

Sidney Morgan, Chief Administrative Assistant, discussed available dates for the August board meeting which will be held at the headquarters of N.W. Electric in Cameron.

#### N.W. Capital Credit Check

Jim Bagley, Chief Executive Officer, presented the N.W. capital credit check.

#### N.W. Annual Meeting

Members of the Board discussed the N.W. Electric annual meeting held April 15 and 16, 2026.

#### Upcoming Meetings and Events

Jim Bagley, Chief Executive Officer, reminded members of the Board of upcoming meetings and events.

### **ACTION ITEMS**

#### Approval of Minutes

Upon motion made, seconded and unanimously carried, the minutes were approved.

#### Approve Condensed Meeting Minutes

Upon motion made, seconded and unanimously carried, the condensed meeting minutes were approved for publication on the Cooperative's website.

#### Approve Capital Credit Estate Retirement

After full discussion, upon motion made, seconded and unanimously carried, the Board approved the payment of capital credit retirements to estates.

#### Approve Member Write-Offs

The Chief Financial Officer presented a list of accounts receivable for electric service and materials owed by members. After full discussion, upon motion made and seconded, a resolution was enacted.

#### Review and Approve 2026 Annual Meeting Agenda

Jim Bagley, Chief Executive Officer, presented the proposed agenda for the annual meeting of United Electric Cooperative, Inc. to be held on May 21, 2026.

#### Review and Approve 2025 Financial Audit

Zach Morgan, Chief Financial Officer reported that the 2025 audit of United Electric's financial statements needs to be approved. After full discussion, upon motion made, seconded and carried, a resolution was enacted.

### **MISCELLANEOUS**

#### May Board Meeting

The May board meeting will be held on Thursday, May 28, 2026, at the Cooperative's headquarters in Savannah.

### **ADJOURNMENT**

The meeting adjourned.