ILLINOIS ELECTRIC COOPERATIVE
REGULAR MEETING OF THE BOARD OF DIRECTORS
SEPTEMBER 14, 2026

1. Call to Order

The Board of Directors of Illinois Electric Cooperative met on September 14, 2026, with the meeting scheduled to begin immediately following the Technology Committee Meeting which was scheduled to begin at 4:00 p.m.

The Board meeting took place at the Cooperative's headquarters in Winchester, Illinois. Those present in person at the Winchester office were Directors Kristine Bingham, Kevin Brannan, Jim Freeman, Kevin Klein, Thomas Meehan, III, Jenna Morrow, Julie Rhoads, and Patrick Stendback. Directors Luke Fraley, Bryan Hubbert, and Patrick Simon participated by remote teleconference. Also present in person were Randy Long (General Manager), Seth Bushnell (Manager of Finance), Ryan Little (Director of Operations), Shawn Rennecker (Director of Economic Development), (Brandon Moore (Manager of Communications), Jenissa Ezard (Director of Marketing), Joe Baalman (Director of Engineering), Kurtis Weber (Fiber Design Engineer), Matt Haverfield (Network Analyst), Rebecca Allen (Project Manager), and Amy Jackson (General Counsel).

Thomas Meehan, III gave the invocation, and called the meeting to order at 4:46 p.m.

2. Adoption of the Agenda

The Board approved the agenda on motion of Kevin Klein, second by Julie Rhoads.

3. Minutes

The Board approved the meeting minutes from the August 8, 2026, special meeting of the Board of Directors on motion of Kristine Bingham, second by Jim Freeman.

4. Financial Statements

Seth Bushnell provided updated financial reports. Mr. Bushnell's report included information regarding increase in value of the net utility plant over the past five years. The financial report also included information on the measure of the Cooperative's equity and liquidity, both of which are stable and adequate. The Cooperative experienced record high kWh sales in July.

Mr. Bushnell reported that preparations of the 2027 budgets are underway and will be reported to the Board next month.

5. Economic Development Report

Shawn Rennecker provided his report to the Board, which included information regarding local economic development organizations and the CEO program, including a recent CEO retreat hosted by the Midland Institute for Entrepreneurship.

Mr. Rennecker also shared information with the Board regarding interest in a portion of the Barry property. Following discussion, Kevin Brannan made a motion to authorize sale of the property for $30,000 per acre if only two acres are desired, and for $20,000 per acre if the prospective purchaser will acquire the full 12.99 acres. Said motion was seconded by Jim Freeman and carried. Mr. Rennecker is authorized to discuss with the realtor and prospective purchaser.

6. New Business

A. CEO Quarterly Update. Colin Kuchy provided update on the new CEO class in Pike County. Jennifer Sellars provided written report on the CEO classes in Morgan-Scott counties and those in Greene-Calhoun counties.

B. Form 990 Review. The Form 990 was published in the Board materials and was reviewed by the Board of Directors.

C. Date of October Board Meeting. The date of the October Board of Directors meeting is changed to Thursday, October 15, 2026, at 4:00 p.m., following motion of Kevin Brannan, second by Kristine Bingham, and carried.

7. Continuing Business

A. Date and Location of Board Retreat. On motion of Kevin Klein, second by Krisine Bingham, and carried, the Board approved scheduling the 2027 Board Retreat for August 12, 13, and 14, 2027 at the Pere Marquette Lodge. The retreat will begin with a Special Meeting of the Board of Directors during the late afternoon of August 12. A final agenda will be provided closer to the retreat date.

8. President's Report

President Meehan provided his report. President Meehan encouraged feedback regarding the 2026 Board Retreat and reminded everyone of the Audit and Finance Committee meeting scheduled for September 28, 2026, at 4:00 p.m., at which proposed 2027 budgets will be discussed. shared comments on AIEC's Annual Meeting.

9. Attorney Report

Attorney Jackson provided her written report to the Board and was present to address any questions.

10. PPI Report

Randy Long provided information regarding Prairie Power's generation assets for the month of July, including performance of Prairie State Energy Campus and the Alsey peaker turbines.

11. Operations Report

Ryan Little reported on completion of OSHA required CPR and first aid training. Crews are working to complete make-ready work for Frontier pole attachments in Greene County.

12. Engineering Report

Joe Baalman updated the Board on the recent successful compliance testing in conjunction with MISO's Load Modifying Resource program. Mr. Baalman also reported on the status of Winchester solar equipment and the fact that the most appropriate and effective repair will require invertor replacement.

13. Management Report

Randy Long addressed several matters of importance during his Management Report, including the Cooperative's participation in several community events (Greenfield Pumpkin Patch "Mum" Days and Calhoun Fair & Family Fun Day).

Mr. Long also shared a third bid which has been obtained for a new warehouse/office space. Mr. Long also confirmed his plans to include the Board's consideration of this construction proposal with the membership during the fall member meetings. The Board considers feedback from members to be a necessary factor in its evaluation of the warehouse project.

14. Internet Report

All Directors in attendance at the regular Board meeting were in attendance for the Technology Committee meeting held on this same date.

In addition to provision of internet financials and subscriber information, the recent approval of BEAD funding for the State of Illinois, and consequently, the Cooperative, was discussed during the Technology Committee meeting. On motion properly made and seconded, the Committee approved authorizing the Cooperative's

management to accept the BEAD grant and to proceed with executing documentation necessary to confirm acceptance. This recommendation of the Technology Committee was presented to the Board and, following discussion, was approved.

15. AIEC Report

Kevin Brannan reported that the AIEC 's August Board of Directors meeting.

16. Executive Session

On motion of Julie Rhoads, second by Kristine Bingham, and carried, the Board convened an executive session beginning at 6:43 p.m.

The regular Board of Directors meeting resumed following adjournment of the executive session at 6:47 p.m.

17. Other

There was no other business on this date.

18. Adjournment

The meeting adjourned at 6:47 p.m., following motion and second by Jim Freeman and Kevin Klein, respectively.

Respectfully submitted,

Kevin Brannan

Secretary

Attest:

President