MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS
MENARD ELECTRIC COOPERATIVE
PETERSBURG, ILLINOIS
JULY 28, 2026

The monthly Board Meeting of the Board of Directors of Menard Electric Cooperative was called to order at 8:00 A.M. at the Headquarters of the Cooperative, 14300 State Highway 97, Petersburg, County of Menard and State of Illinois.

On roll call the following Directors were present in person: President Warren D. Goetsch, Leo Arnold, Jay Frye, Gary Holloway, Gary Martin, Rex Muir, Michael E. Patrick, Steve Worner and Dennis Ryan. Also present were General Manager Alisha Anker and Attorney Kyle Barry.

The Agenda of the meeting was read. Director Holloway moved to approve the agenda and it was seconded. Motion carried. Thereafter, with President Goetsch presiding and with these minutes being transcribed by or under the direction of Secretary Patrick, the following procedures were had (all action being first duly moved and seconded, and all action taken being upon the unanimous vote of the Board, or without dissenting vote or abstention, unless otherwise stated).

President Goetsch reviewed the Consensus Agenda. Director Frye made a motion to approve the Consensus Agenda, and it was seconded. Motion carried.

President Goetsch reviewed the minutes for the June 24, 2026 Organizational Meeting of the Board. Director Martin moved to approve the minutes from the Organizational Meeting, and it was seconded. Motion carried.

President Goetsch announced the appointments to the Board's standing committees for the July 2026 to July 2027 period.

General Manager Anker reviewed findings from the RUS External Compliance Review conducted for the period of July 1, 2019 through April 30, 2026. Anker reported nothing of attention causes RUS to believe construction funds receipts and disbursements were not in compliance with the loan program requirements. She stated that the Cooperative will make technical corrections in furtherance of the recommendations from RUS.

General Manager Anker provided an overview of a series of closing documents all related to the pending RUS Loan designated AZ45. She first indicated that the execution and filings for closing the loan documents were scheduled for 9:00 a.m. on Tuesday, August 4th at the Cooperative headquarters. The documents discussed included the following:

1. RUS Loan Contract between the Cooperative and the U.S.A. acting by and through the RUS Administrator,

2. Treasury Direct Note between the Cooperative and the U.S.A. acting by and through the RUS Administrator,

3. Restated Mortgage and Security Agreement between the Cooperative, the U.S.A. acting by and through the RUS Administrator, CoBank ACB, and the National Rural Utilities Cooperative Finance Corporation,

4. Organizational Document Certification notifying the U.S.A. Mortgagee of the Cooperative Bylaw amendments as of June 24, 2026, and

5. Secretary's Certification and Resolutions.

President Goetsch requested a motion to approve and affirm the Certification and Resolutions in favor of moving forward with the RUS Loan. Director Patrick made a motion to approve and affirm the resolutions, and it was seconded. Motion carried.

General Manager Anker presented the Manager's Report for June 2026. She reviewed the Operating Statement, Balance Sheet and Budget. She provided a report on the Annual Meetings. She presented the Member Services Report, past due notices, generated cut-off tickets and write-offs. She reviewed the Operations and Reliability Report for the month and advised there were 198 incidents, the longest duration of a single outage was 1,009 minutes (weather-related – downed tree). The largest number of Members affected by a single outage was 1,079. General Manager Anker reviewed the outage causes. She reviewed the Load Control Report and advised that MISO dispatched Load Modifying Resources (LMRs) on July 15th effective 4:00 pm for four hours. She reviewed the Safety Report and discussed the various topics covered at the Safety Meeting. She advised that no accidents or injuries were reported during the month. General Manager Anker reviewed the contents of the August 2026 Connect Newsletter. She presented the Cooperative's revised billing statement format and announced a full-time position posting for Field Engineer candidates. Director Frye moved to approve the Manager's Report, and it was seconded. Motion carried.

President Goetsch reported on AIEC activities. Director Frye made a motion to certify President Goetsch as the primary delegate for the NRECA Region 5 meeting and Director Ryan as alternate delegate. The motion was seconded. Motion carried.

Director Martin reported on Prairie Power, Inc., including a power supply and policies update and an update on PPI's financials.

General Manager Anker delivered the Capital Credit Estates Refund Report.

President Goetsch advised the next regular Board Meeting was scheduled for Tuesday, August 25th at 8:00 a.m.

In Other Business, Attorney Barry discussed a response to a subpoena requesting documents in a case involving a shared water well and the issues discussed at the July NRECA Legal Seminar for attorneys in Colorado.

There being no further business to come before the Board, a motion to adjourn was made by Director Holloway and the motion received a second. Motion carried and the meeting was adjourned.

Respectfully submitted,

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Secretary

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President

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Date