MINUTES OF REGULAR BOARD MEETING
February 26, 2026

A regular meeting of the Board of Directors of Coles-Moultrie Electric Cooperative was held at the Cooperative headquarters beginning at 5:28 pm on the 26th of February 2026, pursuant to notice duly given. Kent Metzger, Chairman, called the meeting to order. After calling the roll, the following directors were present: Andrew Fearn, Tom Sherman, Ed Voltenburg, Jeff Hudson, Colt Roderick, and Kent Metzger, constituting a quorum of the Cooperative's directors. Mike Love was absent. Also present were Jim Wallace, President and CEO; Anita Hoene, Director of Human Resources; Steven Baldwin, Director of Operations & Engineering; David Welsh, Director of IT; Kellie Moore, Director of Member Services; and Aimee Boswell, Director of Finance.

Director Voltenburg made a motion to approve the agenda as presented. Motion seconded. Motion passed unanimously.

Director Roderick made a motion to approve the consent calendar, which includes the minutes from the February 5, 2026, meeting. Motion seconded. Motion passed unanimously.

The audit & finance committee recommended approving the 4th quarter directors' expenses as presented. Motion passed unanimously.

Director Fearn made a motion approving a $1.5 million PowerVision loan from CFC with the funds distributed at 50% on a 4-year repricing term and 50% on a 5-year repricing term at the quoted interest rate. Motion seconded. Motion passed unanimously.

Aimee Boswell gave the financial report. Boswell reviewed the Form 7, the financial status of the cooperative, January's accounts payable, director's expenses, and monthly credit card statements.

Director Hudson gave the AIEC monthly board meeting report.

Director Metzger gave the PPI, Inc. monthly board meeting report.

Department reports were given by David Welsh (IT), Steven Baldwin (Operations & Engineering), Kellie Moore (Marketing & Member Services), and Anita Hoene (Safety).

President & CEO Wallace gave the President & CEO report.

There was no new business.

There was no old business.

The board reviewed the information section.

Director Fearn made a motion to adjourn the meeting at 7:30 pm. Motion seconded. Motion passed unanimously.

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Secretary

APPROVE: _____