

MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

November 25, 2025

The regular meeting of the Board of Directors was held on November 25, 2025, at the Headquarters' Office in Macon, MO. The meeting convened at 4:00 p.m. and was called to order by President Jay Collins.

Those present included Mary Carol Almond, Jay Collins, Chris Harman, Robert Hancock, Rick Kemp, Bill Lear, Danny Smithson, Alvin Weimer and Ben Williams. Those also present included CEO Tim Korman, Mary Allspach, Bryce Butner, Lindsey Howell, Josh Langhammer, Jamie Maupin, Rebecca Miller, Darrell Nichols, Scott Owen, Luke Roberts; and Legal Counsel Sheri Smiley.

MEC department heads reviewed their staff reports as shown in the November board packet.

Jamie Maupin then began the presentation of the 2026 budget proposal. Each department head presented their portion of the budget.

Meeting recessed at 5:20 p.m.

Meeting reconvened at 5:28 p.m.

Department heads continued presenting the budget. A discussion was held for all questions and comments concerning the proposal. The board will continue to review the budget over the next month and bring all recommendations to the December board meeting for approval.

Bryce Butner, Rebecca Miller, Darrell Nichols, Scott Owen and Luke Roberts were excused from the meeting at 6:50 p.m.

Meeting recessed at 6:50 p.m.

Meeting reconvened at 7:29 p.m.

A motion was made, seconded, and approved to accept the consent agenda which included the following:

- Minutes from the October board meeting
- General accounts payable checklist
- Capital credit estates for payment
- New members
- Credit card statements

Jamie Maupin presented the financial report for the month of November. Upon review, a motion was made and seconded to approve the financials as presented. Motion accepted.

Unclaimed capital credit allocation of \$88,409.71 was presented. A motion was made, seconded and approved to approve the allocation.

Bad debt write-off of \$245,331.19 was presented. A motion was made, seconded and approved to write off the bad debt.

Rick Kemp reported on the Association of Missouri Electric Cooperatives District II meeting held in Macon, MO. Danny Smithson reported on the Northeast Power Electric Cooperative monthly board meeting held in Palmyra, MO.

Manager Korman presented his manager's report for the month of November.

Lindsey Howell reviewed all upcoming meetings and training opportunities.

A motion was made, seconded, and approved to accept the directors' expenses as presented.

With nothing further to discuss, the meeting adjourned at 7:58 p.m.

Richard L. Kemp, Secretary

James D. Collins, Board: President