

MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

October 30, 2025

The regular meeting of the Board of Directors was held on October 30, 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.

Staff reported on their departmental reports as presented in the October board packet.

Manager Korman and staff reported on the 5-year strategic plan for Macon Electric Cooperative.

Bryce Butner, Rebecca Miller, Darrell Nichols, Scott Owen and Luke Roberts were excused from the meeting at 4:46 p.m.

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

- Minutes from the September 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 October.

Meeting recessed at 5:00 p.m.

Meeting reconvened at 5:12 p.m.

Ms. Maupin went on to present the second quarter financials for 2025. Upon review, a motion was made and seconded to approve the financials as presented. Motion accepted.

Jamie Maupin and Mary Allspach then presented on the retirement of general funds. Upon discussion, a motion was made, seconded and approved to release the remainder of 2007 G&T funds and a portion of 2009 MEC funds for a total of \$500,000. Motion carried.

Rick Kemp reported on the Association of Missouri Electric Cooperatives monthly board meeting held in Jefferson City while Danny Smithson reported on the Northeast Power Electric Cooperative monthly board meeting held in Palmyra, MO. Rick Kemp, Chris Harman and Bill Lear also reported on the AMEC Annual Meeting.

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

Lindsey Howell reviewed all upcoming meetings and training opportunities.

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

The 2025 MEC Christmas party will be held at the office on December 19th.

Meeting broke into executive session at 6:04 p.m.

Meeting reconvened to general session at 6:08 p.m. With nothing further to discuss, the meeting adjourned.

Richard L. Kemp, Secretary

James D. Collins, Board: President