

MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

September 29, 2025

The regular meeting of the Board of Directors was held on September 29, 2025, at the Headquarters' Office in Macon, MO. The meeting convened at 1:00 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, Darrell Nichols, Scott Owen, Luke Roberts; and Legal Counsel Sheri Smiley.

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

All staff were excused from the meeting at 1:25 p.m.

Tim Korman, Mary Allspach, Lindsey Howell, Jamie Maupin and Josh Langhammer rejoined the meeting at 1:30 p.m.

A motion was made, seconded and approved to elect the following directors for executive positions on the Macon Electric Cooperative Board of Directors:

President – Jay Collins

Vice President – Danny Smithson

Secretary/Treasurer – Rick Kemp

Allie Bennett joined the meeting to present a REDLG opportunity with the North Shelby School District. This project would replace the existing athletic facility lighting system and complete much-needed upgrades to its athletic complex. After discussion, a motion was made and seconded to request that the USDA Rural Development approve a grant in the amount of \$315,000, comprised of \$262,500 from USDA Rural Development and \$52,500 from Macon Electric Cooperative. Motion accepted. Resolution attached.

Meeting recessed at 1:55 p.m.

Meeting reconvened at 2:19 p.m.

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

- Minutes from the August 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 September. Upon review, a motion was made and seconded to approve the financials as presented. Motion accepted.

A motion was made, seconded and approved to raise the corporate debt limit from \$75,000,000 to \$150,000,000. Resolution attached.

Meeting recessed at 3:20 p.m.

Meeting reconvened at 3:33 p.m.

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.

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

A motion was made to elect Tim Korman as the voting delegate for the CFC Annual Meeting. Chris Harman will serve as alternate. Motion accepted.

Lindsey Howell reviewed all upcoming meetings and training opportunities.

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

Mary Allspach, Lindsey Howell, Josh Langhammer and Jamie Maupin were excused from the meeting.

Meeting broke into executive session at 4:05 p.m.

Meeting reconvened to general session at 6:30 p.m. With nothing further to discuss, the meeting adjourned.

Richard L. Kemp, Secretary

James D. Collins, Board: President