

M.J.M. ELECTRIC COOPERATIVE, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS

January 20, 2026

The regular meeting of the Board of Directors of M.J.M. Electric Cooperative, Inc., hereinafter referred to as the “Cooperative”, was held at the Cooperative’s headquarters located at 18300 Shipman Road, in Carlinville, Illinois at 8:00 a.m., on Tuesday, January 20, 2026.

Call to Order

The meeting was called to order at 8:05 a.m. by Chairman Todd Stewart who chaired the meeting and Marcie Tonsor served as Secretary.

Roll Call

Upon the roll call, Director Tonsor reported the following Board Directors to be present: Marcie Tonsor, Charles Huebener, Todd Stewart, Tyler Heyen, James Niemann, Frank Welling, Dwayne Milner, Tim Walsh, and Leann Barr. Also present at the meeting were Joe Heyen, President/CEO, Brian Gunning, Finance and Accounting Manager, and Office Manager, Jen Peterson.

Agenda

Upon motion properly made, seconded, and carried unanimously, the agenda was approved as presented.

Prior Meeting Minutes

Upon a motion properly made, seconded, and carried unanimously, the minutes of the December 19, 2025 Regular Board Meeting were approved as presented.

Appointment of Amy Jackson, Attorney

CEO Heyen discussed in detail the efforts that were made to find a successor attorney over the last two years. After discussions concluded, a motion was made, seconded, and passed unanimously to appoint Amy Jackson of Rammelkamp Bradney, P.C. in Jacksonville, Illinois as MJM’s general counsel.

Mrs. Jackson joined the meeting.

NEW BUSINESS

Employee Wellness Program Revision

HR Coordinator, Julie Hammann, joined the meeting and discussed the current employee wellness reimbursement program and the number of employees using the benefit. She explained that the program’s reimbursement limit had not been modified in many years and due to consecutive years of increased living costs, she proposed that the benefit limit be raised from \$240 to \$400. After

discussions ended, a motion was made, seconded and passed unanimously to approve a modified employee wellness reimbursement limit of \$400 per employee (annually) effective January 20, 2026.

Election and Credentials Committee

The board was reminded that names for the Election and Credentials Committee are needed by February 25, 2026.

June 2026 Board Meeting Date

This topic was withdrawn.

Director's Financial Summary

Director Heyen and Accounting and Finance Manager Gunning presented the Financial and Statistical Report.

Financial information related to the previous month was reviewed including a list of issued checks, cash disbursements, and the ending cash position. The purchased power breakdown was also reviewed along with current CFC interest rates.

Operating Report

An opportunity was given to discuss MJM business activities which are reported to the Board at various times during the month.

Eric Cooper, Communications and Member Services Coordinator, joined the meeting along with Colton Bradford and Chris Reynolds from AIEC. Mr. Cooper provided an update on this department and will be visiting WVPA soon to engage and learn more about MJM's power provider for communication purposes.

The representatives from AIEC provided an overview of the Illinois Country Living magazine. After the presentation, the guests left and a discussion regarding participation in utilizing this was held amongst the board. No action was taken at this time.

CEO Heyen provided updates related to MJM's projects in the queue and other miscellaneous topics.

At 10AM, Attorney Jackson left the meeting due to a family emergency.

Office Manager Peterson gave an update on her department and reported on the status of January's non-pay disconnected accounts. She reminded the board of documentation that is needed annually from them and that board meeting documents are made available to review

several days before a board meeting. She mentioned BLC 976 will be held in February. Multiple directors are signed up to attend.

Matt Eisenmenger, Operations Manager and Martin Hinton, Engineering Manager joined the meeting.

Mr. Eisenmenger reported on the operation crews as well as projects going on in his department. He reported on truck repairs, the annual inventory audit, equipment updates, and new service requests. He also showed physical examples of different wires that are on MJM's system.

Crew safety audits will be completed in January.

Mr. Hinton gave an update on his department's projects focusing on getting old records digitalized, repairing a digital map layer for the Department of National Resources, and obtaining bids to upgrade substations. He is also continuing to work towards completing the next 4-year work plan.

After updates were presented, Mr. Eisenmenger and Mr. Hinton left the meeting.

Chris Franzen, IT Administrator, joined the meeting and provided the statistical IT results from the previous month and discussed technological topics with the board. Mr. Franzen provided detailed training on state-sponsored attacks. Afterwards, he left the meeting.

A director made a motion to approve the Operating Report which was seconded and approved unanimously.

OLD BUSINESS

Strategic Planning Dates – January 28-29

The board was reminded about the upcoming Strategic Planning session and written details of the event were provided.

Association of Illinois Electric Cooperatives (AIEC)

Director Niemann reported on the AIEC's November Board meeting.

Wabash Valley Power Alliance (WVPA)

Director Huebener and CEO Heyen reported on the monthly WVPA Board meeting.

A motion was made to name Director Huebener as the WVPA voting delegate, Director Stewart as the alternate voting delegate, and CEO Heyen as the member system representative. The motion was seconded and passed unanimously.

NRECA

Directors Milner and Welling gave an overview of CCD 2640 – Financial Decision Making which was recently attended at the AIEC.

Next Regular Board Meeting

The next regular Board meeting will be held February 26, 2026.

Brian Gunning and Jen Peterson left the meeting.

Executive Session

A motion was made, seconded, and passed unanimously, for the meeting to go into executive session. After the discussions concluded, there was a motion and second, which passed, to come out of Executive Session.

Adjournment

After further discussions took place, a motion was properly made, seconded, and carried unanimously, and the meeting was adjourned.