

M.J.M. ELECTRIC COOPERATIVE, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
December 19, 2025

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 Friday, December 19, 2025.

Call to Order

The meeting was called to order at 8:03 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, and Office Manager, Jen Peterson, and Lee J. Plummer, Attorney for the cooperative. Amy Jackson also attended the meeting as a visiting attorney. Finance and Accounting Manager, Brian Gunning, was absent.

Chairman Stewart officially welcomed new board directors Mrs. Barr (District 4) and Mr. Walsh (District 1).

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 November 25, 2025 Regular Board Meeting were approved as presented.

Director’s Financial Summary

Director Heyen 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

CEO Heyen provided updates related to MJM's projects in the queue and other miscellaneous topics. He reported the amount of work compensation claims processed overall through Federated Rural Electric Insurance Exchange has increased over the last year. As a result, he reiterated the importance of promoting safe working environments and practices.

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 and provided an update regarding his department as well as delivered year-end statistics such as digital newsletter views, interconnection installs, and social media interactions over the past year. Mr. Cooper provided information for the board to consider regarding a new Operation Round Up committee member. After discussions concluded, a motion was made, seconded and passed unanimously to appoint Kristine Lohnes of Carlinville to the Operation Round Up committee. Afterwards, he left the meeting.

Office Manager Peterson gave an update on her department and reported on the status of December's non-pay disconnected accounts. All related services have successfully reconnected their service. As planned, capital credit's from 1987, 1988, and part of 1989 were retired with the December 1st billing cycle. The directors were reminded to submit MJM member names for the elections and credentials committee by the end of January 2026.

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

Mr. Brandon reported on right-of-way clearance efforts, reviewed progress of his department's annual goals, and confirmed that the hazard tree list would be caught up by year-end. Afterwards, he left the meeting.

Mr. Hinton gave an update on his department's projects focusing on large load projects, improving substation SCADA controls with WVPA, and completing the Atwater system upgrades. He is also working towards completing the next 4-year work plan.

Mr. Eisenmenger reported on the operation crews as well as projects going on in his department. Crews are keeping busy with work orders and maintenance work. He reported on truck repairs, annual inventory reporting, and fleet assessments as well as provided an overview of MJM's power supplier emergency response plan.

On December 10th and 19th, employees completed Illinois required anti-harassment prevention training. Additional training information regarding the operations department was also provided. The next safety meeting will be in January 2026.

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 AI data classification and privacy. Afterwards, he left the meeting.

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

OLD BUSINESS

Interview with Attorney Amy Jackson

As part of the attorney's succession plan, an interview was conducted with Attorney Amy Jackson. She currently works with other Illinois electric cooperatives and has many years of legal service experience. After discussions concluded, the topic was tabled for further discussion in executive session.

2026 Budget

Conversations continued from the previous meeting regarding the 2026 Budget. After discussions concluded, a motion was made to accept the budget as presented for 2026 with no rate increases. The motion was then seconded and passed unanimously.

NEW BUSINESS

Board Committee Review

Chairman Stewart discussed adjustments to the board committees because of the new directors. After discussions concluded, the following changes were approved by a motion which was seconded and passed unanimously:

- Audit & Finance Committee: Director Huebener was removed and Director Barr was added.
- Building & Equipment Committee: Director Heyen was removed and Director Walsh was added.
- Member Services & Policies Committee: Director Milner was removed and Director Walsh was added.
- Annual Meeting Committee: Director Welling was removed and Director Barr was added.

Section II, Policy 36 - Diversity

The Diversity policy was reviewed by the board and no changes were made.

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.

NRECA

An NRECA Director Gold Certificate was presented to Director Tonsor.

Next Regular Board Meeting

The next regular Board meeting was previously moved and rescheduled for Tuesday, January 20, 2026.

Amy Jackson 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.