

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

February 27, 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 Thursday, February 27, 2025.

Call to Order

The meeting was called to order at 8:00 a.m. by Kay Schultz, Chairman, who chaired the meeting and Marcie Tonsor served as Secretary.

Roll Call

Upon roll call, Director Tonsor reported the following Board Directors to be present: Marcie Tonsor, Charles Hubener, Todd Stewart, Tyler Heyen, W. Kay Schultz, Dwayne Milner, Frank Welling, and James Niemann. Also present at the meeting were Joe Heyen, President/CEO, Finance and Accounting Manager, Brian Gunning, Jen Peterson, Office Manager, and Lee J. Plummer, Attorney for the Cooperative. Director Robert Lehmann was absent.

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 January 23, 2025 Regular Board Meeting were approved as presented.

Director’s Financial Summary

Finance and Accounting Manager, Brian Gunning presented the Financial and Statistical Report. An opportunity was given to discuss MJM business activities which are reported to the Board at various times during the month.

A list of checks issued during January was reviewed. Cash disbursements for January were discussed as well as the cash position. The January purchased power breakdown was also reviewed. In addition, the February 1, 2025 receipts and disbursements, up to a point of time in February, were reviewed.

Mr. Gunning reported on current CFC interest rates.

Upon a motion properly made, second and carried unanimously, the Treasurer's report was approved.

Operating Report

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

Office Manager Peterson reported on the status of February's non-pay disconnected accounts and gave an update on her department. A document was provided to the board referencing the NRECA training and certification program.

Eric Cooper, Communications and Member Services Coordinator, joined the meeting.

Mr. Cooper provided an update on his department including a report on recent member meetings that were held at various locations regarding demand charges that will be in effect May 1st. He also reported that MJM had a booth at a local job fair. Mr. Cooper then left the meeting.

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

Mr. Eisenmenger reported on the operation crews and projects going on in his department. First Aid kits have been changed out and updated to meet new code requirements. An update on the forestry department was provided as well as job training and safety for all employees. Ethan Blevins was promoted to a Journeyman Forester position.

On February 5th, an all employee meeting and safety team meeting consisting of employees from each department was held. One employee is out due for at least six weeks due to shoulder surgery. The seasonally cold weather has slowed down work order progress, however, a three-phase line rebuild project was able to be started on Kane Road.

Mr. Hinton gave an update on his department's projects. He reported on the status of large power service agreement negotiations between MJM, WVPA, and prospective members. The department continues to have a heavy workload.

Mr. Eisenmenger and Mr. Hinton left the meeting.

Chris Franzen, IT Administrator, joined the meeting to provide statistical IT results from the previous month and discussed technological topics with the Board. Mr. Franzen left the meeting.

Directives for 2025 Annual Meeting and Recommendation of Elections

The Board reviewed the following proposed directives for the 2025 Annual Meeting of Members:

- A. To prepare ballots to be used for propositions presented to the Annual Meeting.
- B. To present for consideration by the Members attending the 2025 Annual Meeting, the following Rules of the Day:

Rules for Consideration:

1. That Roberts Rules of Order will govern the conduct of the meeting.
2. To use only the proxy as provided in the May 2025 Official Annual Meeting Notice.
3. As pursuant to the Bylaws, that the meeting be chaired by Board Chairman Kay Schultz.

Upon motion properly made, seconded, and carried unanimously, the Board approved the above directives for the 2025 MJM Annual Meeting of Members scheduled for Thursday, June 12, 2025, at the MJM Electric Cooperative Headquarters.

Next, the Board discussed a list of procedures to forward to the Election and Credentials committee as recommended guidelines for the committee. Upon a motion properly made, seconded, and carried unanimously, the same recommendation for rules and procedures as used for the 2024 Election and Credentials Committee were approved. Those being:

- A. That each candidate for Director shall be allowed to have one observer at the 2025 Annual Meeting of Members, and that the observer must be a Member of MJM Electric Cooperative and not be a candidate, an employee, a Director, or a spouse of any of the above.
- B. That each candidate who intends to have an observer at the 2025 Annual Meeting of Members must personally present that observer to the Election and Credentials Committee at the MJM Headquarters, between 3 p.m. and 3:30 p.m., on the date of the Annual Meeting. While serving in that capacity, the observer shall wear identification provided to them by the Election and Credentials committee; and are to follow directives that are outlined by the Election and Credentials committee. Further, that subject to compliance with the above stated conditions, these observers shall be entitled to observe the registration process starting at 3 p.m., the ballot process and the tabulation of ballots.
- C. That no campaigning be allowed inside the building where the Annual Meeting is to be held.
- D. That the ballot boxes be in place and that the polls open for voting at the 2025 Annual Meeting of Members during the Annual Meeting.
- E. That all questions that may arise regarding the registration and election procedures at the 2025 Annual Meeting of Members shall be addressed to the 2025 Election and Credentials Committee and their decision shall be final.

Appointment of the Elections and Credentials Committee

The proposed Elections and Credentials committee was discussed. After review, a motion was made to appoint the MJM Members on the list which is attached hereto. The motion was seconded and passed by all.

Distributed Generation Avoided Cost Rate

After reviewing WVPA's \$.04668/kWh on-peak energy supply rate effective March 1st, the Board agreed to maintain the current Member Generation credit of \$.05 per kWh for its interconnected members.

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

AIEC

Director Niemann reported on the monthly AIEC meeting.

Wabash Valley Power Alliance

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

NRECA

The board discussed recent classes that were attended by multiple Board Directors: BLC 988 – Role in Safety and CCD 2610 – Understanding the Electric Business. Directors Schultz and Nieman were presented with Director Gold renewal certificates.

Old Business

Nothing for discussion.

New Business

A discussion was held regarding the number of current Board districts.

Next Regular Board Meeting

The next regular Board meeting is scheduled for Friday, March 28, 2025.

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.