COOS-CURRY ELECTRIC COOPERATIVE, INC.
Minutes of the Regular Meeting of the Board of Directors
August 28, 2025

I. PRELIMINARY

The regular meeting of the Board of Directors of Coos-Curry Electric Cooperative, Inc. (CCEC) was called to order at 10:00 a.m. on Thursday, August 28, 2025, by President Daniel Loshbaugh, in the conference room at the CCEC Port Orford office, Port Orford, Oregon.

Director Herzog called roll and stated a quorum was present, including Directors Bruning, Loshbaugh, McMahan, Radabaugh and Robison. Also present were Chief Executive Officer (GM/CEO) Brent Bischoff, Chief Financial Officer (CFO) Paul Keeler, Marketing & Member Services Manager (MMSM) Keith Buchhalter, and Executive Assistant (EA) Marie Coleman. Director Kolen and General Legal Counsel Tyler Pepple were in attendance via Webex video conference.

V. ITEMS OF BUSINESS

C. Northwest River Partners Update, Clark Mather, Executive Director

NW River Partners Executive Director Clark Mather and Deputy Executive Director Austin Rohr arrived at 10:00 a.m. They gave a presentation on the importance of hydropower and their efforts to educate the public and policymakers, partner with their members, support research and analytics, and engage in public processes. They answered questions and departed the meeting at 10:25 a.m.

I. PRELIMINARY (cont.)

A motion was made and seconded to approve, as presented, the regular Board meeting agenda and the motion carried unanimously.

A motion was made and seconded to approve, as presented, the minutes of the July 29, 2025, regular meeting of the Board of Directors. The motion carried unanimously.

II. MEMBER PARTICIPATION

A. Member Attendance and Open Comment Period

No members were present for the open comment period.

B. Member Request to Present

No members requested to present to the board.

III. CONSENT AGENDA

A motion was made and seconded to approve Items A through E under the consent agenda, to-wit: the list of new members for 07/2025; the members purge list for 08/2025, the write off report for 07/2025, the GM/CEO's & Directors' expenses for 07/2025, and the attorney's invoice. There was discussion and the motion carried unanimously.

IV. MANAGER'S REPORT

CFO Keeler reviewed the Financial Report for July 2025. Operating revenues year to date through July are $989K under budget and $1.3M higher than the prior year to date. The year-to-date cost of purchased power is $236K under budget and $224K higher than the prior year to date. As of July 31, 2025, equity as a percentage of total assets was 40.63%. kWh sold to consumers and used by CCEC for July 2025 was 1.3% higher than the July 2024 sales. Year-to-date consolidated net loss is $1M favorable to budgeted loss.

The August safety report was reviewed. There were no internal accidents or injuries for the month of August. There was one contact made by a logging truck with no injury. The July crew safety training topic was troubleshooting with Brady Hanson and August crew safety training was pole top rescue.

The CEO Report was reviewed. Topics included wholesale power, the power system, grants, cooperative community, and personnel. Upcoming union negotiations was discussed. In September, staff will recommend a percentage for a three-year wage ceiling for board approval.

V. ITEMS OF BUSINESS (cont.)

A. Committee Reports

Governance Committee – The chair of the governance committee, Director McMahan, advised that earlier in the committee meeting the NRECA Electric

Cooperative Governance Task Force Report was reviewed. It was noted the estimated fees related to Fraud Risk Assessment procedures are included in the audit committee's information.

Audit Committee – Audit committee chair, Director Bruning, advised that earlier in the committee meeting, the committee discussed the choice of auditors for the upcoming audit and recommends continuing with the current auditors. A motion was made and seconded to retain Aldrich CPAs & Advisors LLP to perform the audits and prepare the tax returns for the years ended December 31, 2025, 2026 & 2027, and the motion carried.

B. <u>ReConnect 5</u>

1. Staff presented Resolution 2025-02, ReConnect 5 CFC Letter of Credit ("LOC"), for the ReConnect Grant Program. CFC approved issuance of a CCEC letter of credit to secure the ReConnect 5 (RC5) grant not to exceed $6.25M, which is the amount of the RC5 grant, for a 5-year term. Resolution 2025-02 authorizes CCEC to apply for the letter of credit and authorizes GM/CEO Brent Bischoff and CFO Paul Keeler to sign all necessary documents. A motion was made and seconded to approve Resolution 2025-02 as presented, discussion followed, and the motion carried.
2. Staff presented the board with the CFC Letter of Credit Reimbursement Agreement which is required for issuance of the LOC that is required for RC5 grant funding. Resolution 2025-02 designates GM/CEO Bischoff and CEO Keeler as authorized to sign the LOC Reimbursement Agreement.

C. <u>Northwest River Partners Update, Clark Mather, Executive Director</u>

This was presented earlier in the meeting.

D. <u>2024 Form 990 Draft</u>

CFO Keeler discussed the requirements of the Board to review the draft of the IRS Form 990, which was made available to the board members prior to the meeting, , answered questions and concluded the report.

E. Preparation for 2026 Strategic Planning

GM/CEO Bischoff provided information on four companies that offer strategic planning facilitation for consideration by the board. After discussion, a motion was made and seconded to support the choice of selecting Great Coops to facilitate with GM/CEO Bischoff doing some additional benchmarking and reference checking for final approval, and the motion carried.

The regular session recessed for lunch at 12:29 p.m. and reconvened at 12:58 p.m.

F. Open Discussion

The board discussed broadband deployments to gain insight into best practices.

G. Miscellaneous

1. Select board meeting dates for remainder of 2025 - Thursday, November 20, 2025 and Thursday, December 18, 2025.
2. Select board meeting dates for 2026 – The board meetings for 2026 are scheduled for the fourth Thursday of each month with November and December to be determined at a later date.
3. NRECA PowerUp Conference – Phoenix, AZ – No Directors plan to attend.
4. PNGC Power Annual Meeting, Boise, ID – GM/CEO Bischoff and Director Herzog will be attending.
5. BLC 976.1 Power Supply Decision Making – Eugene, OR – Directors Bruning, Herzog, Kolen, McMahan, Radabaugh and Robison will be attending.
6. NRECA 2025 Regions 7 & 9 Meeting – Bellevue, WA – Directors Bruning, Herzog and Radabaugh will be attending.
7. CFC Voting Delegate – Director Radabaugh was selected as the voting delegate for the 2025 CFC District Meeting.

VI. ADJOURN

The next regular meeting of the Board of Directors is scheduled for Thursday, September 25, 2025, at CCEC's office in Port Orford, Oregon.

The meeting adjourned at 1:20 p.m.

John Herzog, Secretary

ATTEST:

Daniel Loshbaugh, President