

COOS-CURRY ELECTRIC COOPERATIVE, INC.
Minutes of the Regular Meeting of the Board of Directors
October 23, 2025

I. PRELIMINARY

The regular meeting of the Board of Directors of Coos-Curry Electric Cooperative, Inc. (CCEC) was called to order at 10:27 a.m. on Thursday, October 23, 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, Kolen, Loshbaugh, Radabaugh and Robison. Also present were Chief Executive Officer (GM/CEO) Brent Bischoff, Chief Financial Officer (CFO) Paul Keeler, and Executive Assistant (EA) Marie Coleman. Director McMahan and General Legal Counsel Tyler Pepple were in attendance via Webex video conference.

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 September 25, 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 09/2025; the members purge list for 10/2025, the write off report for 09/2025, the GM/CEO's & Directors' expenses for 09/2025, and the attorney's invoice. There was discussion and the motion carried unanimously.

IV. MANAGER'S REPORT

CFO Keeler reviewed the Financial Report for September 2025. Operating revenues year to date through September are \$1.45M under budget and \$1.55M higher than the prior year to date. The year-to-date cost of purchased power is \$265K under budget and \$170K higher than the prior year to date. As of September 30, 2025, equity as a percentage of total assets was 39.52%. kWh sold to consumers and used by CCEC for September 2025 was 2.72% lower than the September 2024 sales. Year-to-date consolidated net loss is favorable to budgeted loss by \$960K. Mr. Keeler answered questions and concluded his report.

The October safety report was reviewed. There were no internal accidents or injuries for the month of October. The October crew safety training topics were Clearance & Switching and Two-Man Rule.

The Q3-2025 outage report was reviewed. The average member's power is on 99.98% of the time excluding major event days and power supplier outages. There were no major event days this quarter. The largest contributor this quarter was equipment failure, with the July outage cause being an insulator failure. Outage metrics are in line with 5 year averages.

The Q3-2025 tree trimming report was reviewed. Right of way clearing is slightly up as tree crews are more thoroughly clearing specific fire prone areas due to wildfire season. There was an average 6% increase in ROW clearing compared to the 5-year annual totals. Year to date totals are 9% under budget.

The CEO Report was reviewed. Topics included wholesale power, the power system, strategic planning, and personnel. GM/CEO Bischoff answered questions and concluded his report.

The Q3 Strategic Plan Action Matrix was included in BoardEffect for director review.

V. ITEMS OF BUSINESS

A. Committee Reports

Policy Committee – Policy committee chair, Director McMahan, advised

that, earlier in a committee meeting, the committee discussed the policies and/or rate schedules for review, proposed new, revised, or rescinded language.

A motion was made and seconded to approve the following revised policies:

- Policy #100-210 Meter Tampering & Unauthorized Diversion of Electricity Energy as presented, and the motion carried.
- Policy #200-120 GM/CEO Evaluation & Compensation as presented, and the motion carried.

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. Items for further discussion were presented. The board requested that staff provide the following for the November committee meeting:

- Existing CCEC Bylaw and policy language that addresses director attendance at board meetings, including virtual attendance, and any consequences for unexcused absence.

B. Capital Credits General Retirement Discussion

CFO Keeler presented three options for board consideration for a general distribution of capital credits in 2025: 1) no distribution in 2025, 2) retire the remaining portion of the oldest year outstanding (1996), or 3) hybrid model to retire some or all of the remaining portion of the oldest year outstanding (1996) and/or a portion (25%) of the allocation for the 2023 year and a portion (25%) of the allocation for the 2024 year. The board discussed the options, and a motion was made and seconded to retire 50% of the remaining balance of 1996 in 2025 and the motion carried.

C. Reclaiming of Unclaimed Capital Credits – Proposed CCEC Resolution

2025-03 Conversion of Unclaimed Capital Credits to Permanent Equity

CFO Keeler reminded the board of the steps CCEC has taken to allow for the conversion of unclaimed capital credits for the years 1991-1993 to permanent equity following ORS 62.425 and ORS 62.245. Resolution 2025-03 directs the GM/CEO to account for the unclaimed capital credits of approximately \$500,000

for the years 1991, 1992 and 1993 as permanent equity in the Cooperative's books. A motion was made and seconded to approve Resolution 2025-03 and the motion passed unanimously.

The regular session recessed for lunch at 11:58 a.m. and reconvened at 12:37 p.m.

D. Draft 2026 Budget Presentation

CFO Keeler presented a draft of the 2026 operating and capital budgets to the board noting the changes in cost of power, payroll, benefits and taxes, distribution of labor expenses, and contracted ROW clearing for the coming year. CFO Keeler will hold an in-person budget work session with a virtual option on November 6, 2025 for all directors interested. The plan is for the board to be prepared to vote on the 2026 budgets at the November board meeting.

E. 2026 Strategic Planning

EA Coleman will be scheduling individual director phone or virtual interviews with Great Co-Ops Consultant Mari Weymouth in the next couple of weeks. The management team will be completing a survey using the same list of questions, all in preparation for our Strategic Planning Retreat scheduled for March 18, 2026. The approved list of questions will be emailed to all directors and management team members early next week.

F. Open Discussion

None

G. Miscellaneous

1. The January 22, 2026 board meeting was rescheduled for January 29, 2026.
2. CRC 2026 Voting Delegate – the board selected GM/CEO Bischoff as the voting delegate and Dan Loshbaugh as the alternate.
3. 2026 ORECA Board and PAC Committee Designees – Director Radabaugh has been selected as the Board representative and as the CCEC representative for the PAC Committee. Director McMahan will serve as the alternate board representative.

4. NRECA Winter School for Directors, Nashville, TN (Dec. 12-16, 2025). Directors interested will confirm with EA Coleman.

VI. EXECUTIVE SESSION

The Board went into an executive session at 1:20 p.m. to discuss member issues, contract matters and employee issues. The regular meeting reconvened at 2:41 p.m.

VII. ADJOURN

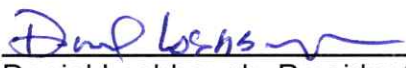
The next regular meeting of the Board of Directors is scheduled for Thursday, November 20, 2025, at CCEC's office in Port Orford, Oregon.

The meeting adjourned at 2:41 p.m.



John Herzog, Secretary

ATTEST:



Daniel Loshbaugh, President