MACON ELECTRIC COOPERATIVE

MINUTES OF BOARD MEETING

June 30, 2026

The regular meeting of the Board of Directors was held on June 30, 2026, at the Headquarters' Office in Macon, MO. The meeting convened at 4:00 p.m. and was called to order by President Jay Collins.

Those present included Mary Carol Almond, Jay Collins, Robert Hancock, Chris Harman, Rick Kemp, Bill Lear, Danny Smithson and Alvin Weimer. Those also present included CEO Tim Korman, Lindsey Howell, Josh Langhammer and Jamie Maupin. Legal Counsel Sheri Smiley joined via Microsoft Teams.

Director Danny Smithson opened the meeting with a prayer.

Rebecca Miller presented a Revolving Loan Fund Project for Pershing Hospital in Brookfield, MO. Upon review, a motion was made and seconded to approve the project in the amount of $1.36 million. Motion accepted.

A motion was made, seconded, and approved to accept the consent agenda which included the following:

- Minutes from the May board meeting
- General accounts payable checklist
- Capital credit estates for payment
- New members
- Credit card statements

Departmental reports were reviewed as presented in the June board packet.

Jamie Maupin presented the financial report for the month of May. Upon review, a motion was made and seconded to approve the financials as presented. Motion accepted.

Due to the retirement of the Cooperative's current auditor, Dennis Koch, Jamie Maupin presented proposals for the 2026 financial audit from Kelso Lynch, Whitlock, and UHY. Following discussion and review of the proposals, the Board approved entering into a three-year agreement with Kelso Lynch to perform the Cooperative's financial audit services. Motion carried.

Rick Kemp reported on the Association of Missouri Electric Cooperatives monthly board meeting held in Jefferson City, MO. Danny Smithson reported on the Northeast Power Electric Cooperative monthly board meeting held in Palmyra, MO.

Meeting recessed at 5:26 p.m.

Meeting reconvened at 5:55 p.m.

Manager Korman presented his manager’s report for the month of June.

A motion was made, seconded, and approved to transition the Cooperative's workers' compensation insurance coverage to Federated Insurance.

A motion was made and seconded to approve the revisions to Policy 111 – “Meeting Room”. Motion accepted.

The board reviewed Policy 210 – “Exempt Employees.” No revisions were made.

Lindsey Howell reviewed all upcoming meetings and training opportunities.

A motion was made, seconded, and approved to accept the directors’ expenses as presented.

Meeting broke for executive session at 6:19 p.m.

Meeting reconvened to regular session at 6:23 p.m.

With nothing further to discuss, the meeting adjourned at 6:26 p.m.

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Richard L. Kemp, Secretary

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James D. Collins, Board President