

CHOCTAW ELECTRIC COOPERATIVE, INC
P.O. Box 758 – Hugo, Oklahoma 74743

Regular Meeting Minutes of the Board of Trustees

The regular meeting of the board of trustees of Choctaw Electric Cooperative was held in the board room of the cooperative in Hugo, Oklahoma, September 29, 2026.

1. Call to Order and Roll Call

President Brent Franks called the meeting to order at 9:03 a.m.

The following trustees were present:

Brent Franks, District G	Perry Thompson, Jr., District E	Ken Autry, District I
Bill Woolsey, District D	Jarred Campbell, District A	Debbie Cody, District F
Jackson Ferguson, District H	Stacy Nichols, District C	Jana Burris, District B

Council for the cooperative, J. Frank Wolf, III, was present. Choctaw Electric Cooperative staff present were: Kooney Duncan, CEO & General Manager; Tanya Roebuck, Executive Assistant; Rickey Bowen, System Administrator; Michael Melton, Director of Finance and Accounting; and Jacob Johnson, Distribution Engineer Supervisor.

2. Invocation and Pledge of Allegiance

Upon call from President Franks, Jackson Ferguson gave the invocation followed by the Pledge of Allegiance.

3. Introduction of Guests

No guests were present.

4. Consent Items

- a. Approval of the August 25, 2026, Regular Board Meeting Minutes
- b. Authorization to Write Off the August 2025 Uncollected Accounts

Motion by Bill Woolsey

Seconded by Ken Autry

To approve the August 25, 2026, Regular Board Meeting Minutes and authorization to write off the August 2025 Uncollected Accounts in the amount of \$6,424.77.

Approved without discussion. The motion carried.

5. Department Reports

a. Service and Construction:

- The Staking department released 26 jobs for construction.
- CEC construction crews built 37 new services for the month.
- The CEC maintenance crew set 29 new poles.
- CEC service crews completed 414 cases in August.

b. Right of Way & Service Quality

- The CEC in-house crew cleared 6 miles during the month of August.
- The contract crew, Withers Construction, cleared 60 miles for the month.

c. Safety & Technical Operations

- Joseph Antu attended Highline Leadership Training this month.
- 47 field service calls were made.
- 4 brake jobs were completed.

d. IT System Report

- Stage 2 of the website development is complete. Stage 3 is expected to take about one month.
- Transformer information is being gathered and will be added to the mapping system and IVUE as it becomes available.

e. Customer Service and Billing

- 7,728 current paperless accounts.
- 1,005 past due notices mailed/courtesy calls made.
- Average call wait time was 15 seconds.

f. Member Services

- Purchased Annual Meeting vendor prizes for members.
- 1 new, small appliance loan was approved.
- There are 8 active Energy Efficient Loans.

6. Financial Report

Michael Melton gave the August 2026 Financial report.

- August Revenue \$5,931,731; YTD revenue \$40,434,987
- August Cost of Power \$3,704,255; YTD Cost of Power \$25,583,749
- August Total Cost of Electric Service \$5,369,016; YTD Total Cost of Electric Service \$38,324,047
- August 2026 kWh Sales 53,781,014; August 2025 kWh Sales 52,256,608
- August 2026 Revenue from Electric Sales, \$5,887,712; August 2025 Revenue from Electric Sales, \$5,656,734
- August 2026 WFEC kWh Purchased 55,505,296; August 2025 kWh Purchased 50,149,953
- August 2026 WFEC Average Cost per kWh \$0.0667; August 2025 WFEC Average Cost per kWh \$0.0648

7. Attorney's Report

No report.

8. CEO Report

- WFEC Committee and Board Meetings—September 15-16, 2026
 - The October WFEC Committee and Board meeting will be held in Grant, Oklahoma.
 - Repower and Term extension on the Wildcat Wind, LLC.
 - 2027 Benefit Plan renewal
- WFEC Strategic Fall Planning Meeting—September 16-17, 2026
 - Financial Model and 2027 balloon payment.
 - Supply chain update and mitigation strategies.
 - SPP notice to construct (NTC) project funding.

- Cost of Power Outlook through September 18, 2026
 - September day-ahead weighted-average market load costs have remained elevated, averaging \$47/MWh to date—approximately 4% above August’s average of \$45/MWh. Costs for the remainder of the month are difficult to forecast because of uncertainty related to cooling demand and scheduled maintenance outages.
 - The September actual fuel-cost projection is 38–39 mills. If current estimates hold, the fuel billing rate is expected to remain unchanged from August at 38 mills.
 - Oklahoma cooling degree days (CDD) are projected to reach approximately 440 in September, compared with an average of 290. New Mexico is projected to exceed 340 CDD, compared with an average of approximately 200. These projections may change if cooler weather arrives during the next two weeks; however, current monthly energy sales are estimated at approximately 1,120,000 MWh, or 10% above budget.
- CEC Finance and Accounting
 - Capital credit checks were mailed on September 1, 2026.
 - As of September 17, 2026, 4,758 checks for a total of \$1,074,043.01 have been cashed. (2/3 of the checks sent)
 - CEC secured a \$4,000,000 advance from CoBank.
 - Staff attended 401(k) and HSA conversion training.
- CEC Operations
 - C&M Electric and Ferreira Power South have replaced approximately 1,300 poles year to date on the Garvin and Haworth substations. An additional 400 poles may be replaced by year-end, leaving approximately 800 poles to complete the Haworth/Garvin pole replacement. Pending Board approval, CEC will soon begin inspecting poles on the Rattan and Sawyer substations.
 - Ferreira Power South will soon begin underground work for the Mt. Fork South development. Currently, we are waiting on underground wire.
- CEC staff participated in an OAEC safety crew inspection of a crew replacing an A-5 pole equipped with a transformer and meter loop. The inspection covered required documentation and work practices and resulted in no negative findings.
- CEC staff met with local volunteers and finalized plans for the Buddy Ball game, which will be held on October 3 at the fields in Grant, Oklahoma.
- Work is expected to begin soon on upgrades to the Bethel, Broken Bow, and Frogville substations. Staff met with WFEC and finalized details for the Frogville Substation.

9. Executive Session

President Franks announced the board would convene in Executive Session to discuss personnel, contracts, and legal matters.

Motion by Jackson Ferguson at 10:12 a.m.

Seconded by Jana Burris to enter Executive Session.

The motion carried. The board convened into Executive Session.

Motion by Ken Autry at 11:18 a.m.
Seconded by Bill Woolsey to reconvene in regular session.

The motion carried. The meeting was reconvened in regular session.

10. Action Items

a. 2027 Annual Meeting Venue & Date

Motion by Perry Thompson, Jr.
Seconded by Stacy Nichols

To approve the 2027 annual meeting for September 25, 2027, in Idabel, OK at the McCurtain County Fairgrounds, Larry Brinkley Center.

The motion was approved. Motion carried.

b. Election of 2026-2027 Board Officers

1. President

Nominations for President were made by secret ballot. Ballots were tallied by Mr. Wolf, counsel for the cooperative. Brent Franks was elected 2026-2027 Board of Trustees President.

2. Vice-President

Nominations for Vice-President were made by secret ballot. Ballots were tallied by Mr. Wolf, counsel for the cooperative. Bill Woolsey was elected 2026-2027 Board of Trustees Vice-President.

3. Secretary/Treasurer

Nominations for Secretary/Treasurer were made by secret ballot. Ballots were tallied by Mr. Wolf, counsel for the cooperative. Perry Thompson, Jr., was elected 2026-2027 Board of Trustees Secretary/Treasurer.

c. Election of WFEC Representative

Nominations for WFEC Representative were made by secret ballot. Ballots were tallied by Mr. Wolf, counsel for the cooperative. Ken Autry was elected 2026-2027 WFEC Representative.

d. Election of WFEC Alternate

Nominations for WFEC Alternate were made by secret ballot. Ballots were tallied by Mr. Wolf, counsel for the cooperative. Kooney Duncan was elected 2026-2027 WFEC Alternate.

e. Election of OAEC Representative

Nominations for OAEC Representative were made by secret ballot. Ballots were tallied by Mr. Wolf, counsel for the cooperative. Jana Burris was elected 2026-2027 OAEC Representative.

Cooperative Managers are also chosen to serve as OAEC Representatives. Kooney Duncan, Choctaw Electric Cooperative CEO/General Manager will serve in this capacity.

f. Election of NRECA Voting Delegates

Nominations for NRECA Voting Delegates were made by secret ballot. Ballots were tallied by Mr. Wolf, counsel for the cooperative. Brent Franks was elected 2026-2027 NRECA Voting Delegate. Kooney Duncan was elected 2026-2027 NRECA Alternate Voting Delegate.

g. Election of CFC Voting Delegate

Nominations for the CFC Voting Delegate were made by secret ballot. Ballots were tallied by Mr. Wolf, counsel for the cooperative. Brent Franks was elected 2026-2027 CFC Voting Delegate.

h. 2026 Loan Financing Request

Motion by Ken Autry
Seconded by Jana Burris

To authorize CEC Management to execute the third loan installment of the previously approved funding from CFC's or CoBank's multi advance loans, based on pricing factors, in the amount of \$4,000,000.

The motion was approved. Motion carried.

i. Hwy. 70 ODOT Project (WO# 246608)

Motion by Jana Burris
Seconded by Perry Thompson, Jr.

To authorize using Ferreira Power South as the contractor for this project.

The motion passed unanimously. Motion carried.

j. 2026-2027 Pole Inspection

Motion by Ken Autry
Seconded by Jackson Ferguson

To authorize using Sundance PPI for the 2026-2027 pole inspection.

The motion passed unanimously. Motion carried.

k. Policies, Practices, & Procedures Revisions Section 400

Motion by Bill Woolsey
Seconded by Debbie Cody

To authorize the changes to the Choctaw Electric Policies, Practices, & Procedures as presented.

The motion was approved. Motion carried.

l. Sale of Surplus Assets

Motion by Perry Thompson, Jr.
Seconded by Jana Burris

To authorize the sale of six units as presented using the Purple Wave online auction.

The motion was approved. Motion carried.

11. WFEC Report

Ken Autry and Kooney Duncan attended the WFEC meeting September 15-16, 2026. Steel pole modifications for several projects were approved. The Capital Budget for 2027-2030 was reviewed. The groundbreaking for the WFEC Hugo Units 3-11 will be held on October 14. Several of the Choctaw Electric Board of Trustees plan to attend.

12. Other Business

There were several items brought up as new business at this time because they have impending deadlines but were received after the September board agenda was posted.

Federated Voting Delegate

Motion by Bill Woolsey

Seconded by Ken Autry

To authorize Brent Franks to act as the Federated Voting Delegate.

The motion was approved. Motion carried.

Benefits Renewal

Motion by Stacy Nichols

Seconded by Ken Autry

To authorize CEO, Kooney Duncan, to enter negotiations with our current insurance third party administrator, The Kempton Group, for 2027 pricing. The final approval will be brought back at the October board meeting.

Roll call bid called for:

Brent Franks—yes

Jarred Campbell—yes

Perry Thompson, Jr.—yes

Jana Burris—yes

Ken Autry—yes

Jackson Ferguson—yes

Debbie Cody—yes

Bill Woolsey—yes

Stacy Nichols—yes

The motion was approved. Motion carried.

Bucket Truck Purchase

Motion by Ken Autry

Seconded by Bill Woolsey

To authorize CEC staff to purchase two bucket trucks. These were included in the 2026 budget.

The motion was approved. Motion carried.

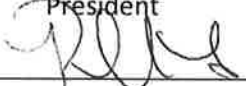
13. Adjournment

There being no further business to discuss, upon motion made by Jana Burris and seconded by Jackson Ferguson, the meeting was adjourned at 12:31 p.m.

Board Expenses Reported for September 1-29, 2026

Bill Woolsey	\$691.20
Ken Autry	\$744.40
Stacy Nichols	\$837.12
Brent Franks	\$633.52
Debbie Cody	\$612.24
Perry Thompson, Jr.	\$608.44
Jarred Campbell	\$812.80
Jana Burris	\$1228.18
Jackson Ferguson	\$617.48



President


Secretary/Treasurer

10-27-26
Date

10-27-26
Date

