

CHOCTAW ELECTRIC COOPERATIVE
Regular Meeting of the Board of Trustees
1033 N 4250 Rd – Hugo, OK 74743
9:00 am – January 28, 2025
BOARD MEETING AGENDA

1. Call to Order & Roll Call Brent Franks
2. Invocation & Pledge of Allegiance Upon Call from the President
3. Introduction of Guests Brent Franks
4. Consent Items
 - a. Approval of December 31, 2024, Board Meeting Minutes **Action**
 - b. Authorization to Write Off December 2023 Uncollected Accounts **Action**
5. Department Reports Kooney Duncan
 - a. Service & Construction
 - b. Right of Way & Service Quality
 - c. Safety & Technical Operations
 - d. IT System Report
 - e. Customer Service & Billing
 - f. Member Services
6. Financial Reports Michael Melton
 - a. Financial Presentation
 - b. Form 7
 - c. WFEC Power Bill
 - d. Review of Check Register
7. Attorney's Report Frank Wolf
8. CEO Report Kooney Duncan
9. Executive Session Upon Call from the President
 - a. Personnel, Contracts, Legal Matters
10. **Action Items**
 - a. 2025 Energy Camp & Youth Tour Participant Numbers Jia Johnson
 - b. Broken Bow PWA Contract Kooney Duncan
 - c. CEO Evaluation & Compensation Brent Franks
 - d. 2025 Loan Finance Request Michael Melton
11. WFEC Report Kooney Duncan & Ken Autry
12. Other Business Brent Franks
13. Adjournment Brent Franks

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, January 28, 2025.

1. Call to Order and Roll Call

President Brent Franks called the meeting to order at 9:02 am.

The following trustees were present:

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

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, and Michael Melton, Director of Finance and Accounting.

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 December 31, 2024, Regular Board Meeting Minutes
- b. Authorization to Write Off December 2023 Uncollected Accounts

Motion by Stacy Nichols

Seconded by Ken Autry

To approve the December 31, 2024, Regular Board Meeting Minutes, and authorization to Write Off the December 2023 Uncollected Accounts in the amount of \$2316.58.

Approved without discussion. The motion carried.

5. Department Reports

- a. Service and Construction:
 - Engineering is working to complete reimbursement claims for a couple of ODOT projects.
 - Met with SCS Materials to develop a cost to retire some overhead line and upgrade 3 transformers.
- b. Right of Way and Service Quality
 - In-house crews cleared 10.1 miles in December.

- Texar is running two crews. The first crew cleared 55 miles on Rattan Sub, Feeder 1. The second crew worked on Rattan Sub, Feeder 2 and cleared 29.5 miles for the month.
- c. Safety and Technical Operations
 - No lost time accidents were reported for the month of December.
 - 7 trucks were serviced in the shop.
- d. IT System Report
 - The IT department is in the process of changing our internet provider. This should be completed by February 1st.
 - All new Pole Attachment Agreements have been sent to vendors by certified mail and by email.
- e. Customer Service and Billing
 - There were 3,209 incoming calls taken during the month of December.
 - 126 accounts went paperless this month.
 - 1,239 service orders were made.
- f. Member Services
 - 4 new storm loans were issued.
 - United Acts of Kindness Day will be Feb. 14, 2025.
 - 5 high usage calls/4 phone audits were completed.

6. Financial Report

Michael Melton gave the December 2024 Financial report.

- December Revenue \$4,567,076, YTD revenue \$55,550,743
- December Cost of Power \$3,079,687, YTD Cost of Power \$34,478,865
- December Total Cost of Electric Service \$4,959,765, YTD Total Cost of Electric Service \$51,964,673
- December 2024 kWh Sales 42,290,448, December 2023 kWh Sales 42,301,165
- Revenue from Electric Sales, December 2024 \$4,529,841, December 2023 \$4,005,425
- December 2024 WFEK kWh Purchased, 47,267,913, December 2023 kWh Purchased, 48,823,306
- December 2024 WFEK Average Cost per kWh \$0.0630, December 2023 WFEK Average Cost per kWh \$0.0562

7. Attorney's Report

No report

8. CEO Report

Kooney Duncan gave a short report on his monthly activities.

- WFEK Committee and Board meeting, January 14 -15, 2025
 - Aces Power CEO, Mike Steffes presented on the current Electrical Grid and Power Markets.
 - Microwave System Upgrade Phase 2
- Cost of Power through Jan. 17, 2025
 - Fuel base projections are estimated to be in the 40-mills range.
 - Natural gas prices have averaged \$5.00/MMBtu.
 - Solar Projections are around 10,000 MWh.

- Choctaw Electric Cooperative
 - There are currently 3 open positions, with interviews starting this week.
 - Working with Broken Bow PWA to renew our five-year electric service agreement.
 - Staff worked hard to prepare for two extreme weather events.

9. Executive Session

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

Motion by Jana Burris at 9:46 a.m.

Seconded by Jackson Ferguson to enter Executive Session. The motion carried.

Motion by Jana Burris at 10:30 a.m.

Seconded by Debbie Cody to reconvene in regular session. The motion carried.

The meeting reconvened in regular session.

10. Action Items

a. **2025 Energy Camp & Youth Tour Participant Numbers**

Motion by Bill Woolsey

Seconded by Perry Thompson, Jr.

To authorize CEC staff to send 3 students on the 2025 Youth Tour and 3 students to the 2025 Energy Camp.

The motion was approved. Motion carried.

b. **Broken Bow PWA Contract**

Motion by Debbie Cody

Seconded by Jana Burris

To authorize CEC staff to accept the five-year agreement with the City of Broken Bow/Broken Bow Public Works Authority to serve the Assigned Industrial Customers.

The motion was approved without discussion. Motion carried.

c. **CEO Evaluation & Compensation**

Motion by Ken Autry

Seconded by Jackson Ferguson

To approve a 3.25% salary increase for Kooney Duncan effective January 1, 2025.

The motion was unanimously approved. Motion carried.

d. 2025 Loan Finance Request

Motion by Stacy Nichols

Seconded by Jana Burris

To authorize CEC Management to execute the first loan installment of the previously approved funding from CFC or CoBank's multi advance loans, based on pricing factors, in the amount of \$6,000,000.

The motion was approved. Motion carried.

11. WFEC Report

Ken Autry advised that the Hugo Coal Plant is running and will continue for at least another quarter. Another train set was added to make a total of 3 sets being run. Gary Roulet will attend the CEC board meeting next month to explain more about Western Farmers to us. Aces Power CEO, Mike Steffes had a great presentation on the current energy markets and what all we are facing.

12. Adjournment

There being no further business to be discussed, upon motion made by Jana Burris and seconded by Bill Woolsey. The meeting was adjourned at 10:47 a.m.

Board Expenses Reported for January 1 – 28, 2025

Bill Woolsey	\$610.70
Ken Autry	\$617.20
Stacy Nichols	\$659.20
Brent Franks	\$579.92
Debbie Cody	\$549.12
Perry Thompson, Jr.	\$548.42
Jarred Campbell	\$620.00
Jana Burris	\$652.32
Jackson Ferguson	\$568.20



[Signature]
President

[Signature]
Secretary/Treasurer

2-25-25

Date

2-25-25

Date

CHOCTAW ELECTRIC COOPERATIVE
Regular Meeting of the Board of Trustees
1033 N 4250 Rd – Hugo, OK 74743
9:00 am – February 25, 2025
BOARD MEETING AGENDA

1. Call to Order & Roll Call Brent Franks
2. Invocation & Pledge of Allegiance Upon Call from the President
3. Introduction of Guests Brent Franks
4. Consent Items
 - a. Approval of January 28, 2025, Board Meeting Minutes **Action**
 - b. Authorization to Write Off January 2024 Uncollected Accounts **Action**
5. Department Reports Kooney Duncan
 - a. Service & Construction
 - b. Right of Way & Service Quality
 - c. Safety & Technical Operations
 - d. IT System Report
 - e. Customer Service & Billing
 - f. Member Services
6. Financial Reports Michael Melton
 - a. Financial Presentation
 - b. Form 7
 - c. WFEC Power Bill
 - d. Review of Check Register
7. Attorney's Report Frank Wolf
8. CEO Report Kooney Duncan
 - a. WFEC Southwest Power Pool Update Gary Roulet
9. Executive Session Upon Call from the President
 - a. Personnel, Contracts, Legal Matters
10. **Action Items**
 - a. Oklahoma Disaster Relief Fund Jia Johnson
 - b. 2025 Cleaning Contract Guy Dale
 - c. 2025 Unit Purchases Guy Dale
 - d. Policy Review & Revisions Kooney Duncan
11. WFEC Report Kooney Duncan & Ken Autry
12. OAEC Report Kooney Duncan & Jana Burris
13. Other Business Brent Franks
14. Adjournment Brent Franks

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, February 25, 2025.

1. Call to Order and Roll Call

President Brent Franks called the meeting to order at 9:01 am.

The following trustees were present:

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

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, and Michael Melton, Director of Finance and Accounting.

2. Invocation and Pledge of Allegiance

Upon call from President Franks, Stacy Nichols gave the invocation followed by the Pledge of Allegiance.

3. Introduction of Guests

Kooney Duncan introduced Gary Roulet, CEO, Western Farmers Electric Cooperative; Justin Soderberg, WFEC Vice President of Generation; and Mark Conway, WFEC Vice President and Chief Financial Officer.

4. Consent Items

- a. Approval of January 28, 2025, Regular Board Meeting Minutes
- b. Authorization to Write Off January 2024 Uncollected Accounts

Motion by Bill Woolsey
Seconded by Debbie Cody

To approve the January 28, 2025, Regular Board Meeting Minutes, and authorization to write off the January 2024 uncollected accounts in the amount of \$3825.17.

Approved without discussion. The motion carried.

5. Department Reports

a. Service and Construction:

- Working to finalize payments from ODOT projects.
- Developing semi-annual work order inspection with Allgeier, Martin and Associates to close out 2024.
- East & West Service crews completed 378 cases in January.
- 72 Staking appointments were completed system wide.

b. Right of Way and Service Quality

- The in-house crew cleared 4 miles to complete the machine work on Haworth sub, feeder 5.
- Texar has two crews working. One crew cleared the final 14 miles on Rattan sub, feeder 2 near Sobol. The second crew has approximately 12 miles left on Rattan sub, feeder 1 near Ethel Road and then they will be finished with the 2024 contract.

c. Safety and Technical Operations

- No lost time accidents were reported for the month of January.
- Outside employees attended on-site training over lock-out tag-out procedures, job briefings, and staking.

d. IT System Report

- The IT department completed the phone system change out.
- Truck and dispatch radio system replacements will start in March.

e. Customer Service and Billing

- Kiosk site numbers have increased at Antlers to 99 payments taken in January.
- 3,601 incoming calls were taken in January.
- Paperless billing accounts total 5,710.

f. Member Services

- There are 120 active storm shelter loans.
- 9 audits were completed.
- CEC has 10 active energy efficient loans.

6. Financial Report

Michael Melton gave the January 2025 Financial report.

- January Revenue \$5,668,106, YTD revenue \$5,668,106
- January Cost of Power \$3,809,139, YTD Cost of Power \$3,809,139
- January Total Cost of Electric Service \$5,214,411, YTD Total Cost of Electric Service \$5,214,411
- January 2025 kWh Sales 30,695,417, January 2024 kWh Sales 32,053,362
- Revenue from Electric Sales, January 2025 \$5,630,941, January 2024 \$5,546,616
- January 2025 WFEC kWh Purchased, 62,777,286, January 2024 kWh Purchased, 62,889,880
- January 2025 WFEC Average Cost per kWh \$0.0607, January 2024 WFEC Average Cost per kWh \$0.0622

7. Attorney's Report

No report

8. CEO Report

Kooney Duncan gave a short report on his monthly activities.

- WFEC Committee and Board meeting, February 18-19, 2025
 - Staff presented work order estimates and amendments for a couple substations, a switch station and a radial tap line.
 - Strategic Planning Retreat will be held in OKC on March 19th and 20th.
- Cost of Power through February 14, 2025
 - Fuel base projections are estimated to be in the 40-mills range.

- Natural gas prices have trended upward with the spot price (no transportation) averaging in the \$5.00/MMBtu range.
- Wind Generation was 230,000 MWh.
- **OAEC Board meeting**
 - A special board meeting was held January 29, 2025, to hire Nicki Fuller to replace Chris Myers as OAEC manager.
 - The Out of the Gate reception was held on February 3, 2025. It was well attended with our local legislators being present.
 - Anna Politano gave an update on the Power and Empowering Campaign.
- **Choctaw Electric Cooperative**
 - Staff and attorney have finalized loan documents with CoBank and CFC to secure our multi-advanced loan funding.
 - Attended a conference call with the NRECA about the Ford truck issue. NRECA is supposed to be setting up a meeting with Ford to discuss a possible resolution.

Gary Roulet, WFECE CEO, gave an update on WFECE activities including current projects. Board members asked questions and gained insight into the daily tasks associated with running a generation and transmission cooperative.

9. Executive Session

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

Motion by Jana Burris at 11:00 a.m.

Seconded by Stacy Nichols to enter Executive Session. The motion carried.

Motion by Jana Burris at 11:49 a.m.

Seconded by Debbie Cody to reconvene in regular session. The motion carried.

The meeting reconvened in regular session.

10. Action Items

a. OK Disaster Relief Fund

Motion by Jackson Ferguson

Seconded by Bill Woolsey

To authorize CEC staff to make a \$1000 donation to the OAEC Disaster Relief Fund and ask CoBank to match the donation.

The motion was approved. Motion carried.

b. 2025 Cleaning Contract

Motion by Debbie Cody

Seconded by Jackson Ferguson

To accept the proposal from Andy's Cleaning Service for the Choctaw Electric Cooperative Cleaning Contract and to pay a two-week exit severance to B & A Enterprise.

The motion was approved without discussion. Motion carried.

c. 2025 Unit Purchases

Motion by Jackson Ferguson

Seconded by Jana Burris

To purchase from Custom One Source (1) Digger truck available now and (1) Forestry Bucket truck when it is built. Also, to purchase (2) – 5500 Chassis and include chassis swaps using the lowest bids available at time of purchase.

The motion was unanimously approved. Motion carried.

d. Policy Review & Revisions

Motion by Bill Woolsey

Seconded by Debbie Cody

To approve the changes to Choctaw Electric's Policy, Practice & Procedures manual and the Terms and Conditions as presented.

The motion was approved. Motion carried.

Included in these changes was the creation of a new section called Operation Policies, which includes Choctaw Electric's Standard Construction Practices.

11. WFEC Report

No report was given as WFEC CEO Gary Roulet gave a thorough report on WFEC's operations during his presentation.

12. OAEC Report

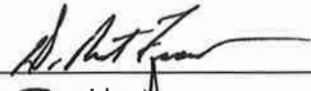
Jana Burris reported that Nicki Fuller was hired as the new manager of OAEC. Approximately ninety legislators across the state attended the Out of the Gate Legislative Dinner. The Steering Committee nominated Jimmy Taylor to fill an open spot in the Northwest and Julie Orme to fill the vacancy in the Southeast.

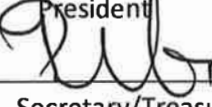
13. Adjournment

There being no further business to be discussed, upon motion made by Jackson Ferguson and seconded by Ken Autry. The meeting was adjourned at 12:11 p.m.

Board Expenses Reported for February 1-25, 2025

Bill Woolsey	\$592.00
Ken Autry	\$617.20
Stacy Nichols	\$659.20
Brent Franks	\$579.92
Debbie Cody	\$549.12
Perry Thompson, Jr.	\$548.42
Jana Burris	\$971.12
Jackson Ferguson	\$568.20



President


Secretary/Treasurer

3-25-25

Date
3-25-25

Date



CHOCTAW ELECTRIC COOPERATIVE
Regular Meeting of the Board of Trustees
1033 N 4250 Rd – Hugo, OK 74743
9:00 am – March 25, 2025
BOARD MEETING AGENDA

1. Call to Order & Roll Call Brent Franks
2. Invocation & Pledge of Allegiance Upon Call from the President
3. Introduction of Guests Brent Franks
4. Consent Items
 - a. Approval of February 25, 2025, Board Meeting Minutes **Action**
 - b. Authorization to Write Off February 2024 Uncollected Accounts **Action**
5. Department Reports Kooney Duncan
 - a. Service & Construction
 - b. Right of Way & Service Quality
 - c. Safety & Technical Operations
 - d. IT System Report
 - e. Customer Service & Billing
 - f. Member Services
6. Financial Reports Michael Melton
 - a. Financial Presentation
 - b. Form 7
 - c. WFEC Power Bill
 - d. Review of Check Register
 - e. Loan Financing Update—information only
7. Attorney's Report Frank Wolf
8. CEO Report Kooney Duncan
 - a. Purchasing--Bid Process & Cost Study –information only Kenny Sivard
 - b. Raymond James Update—information only Craven Green
9. Executive Session Upon Call from the President
 - a. Personnel, Contracts, Legal Matters
10. **Action Items**
 - a. 2025 Right of Way Contract Darin Kirkes
 - b. Amendment to 2025 Unit Purchases Guy Dale
 - c. Housing Authority Report & Commissioner's Appointment Kooney Duncan
 - d. OAEC Capitol Day, Banquet & Annual Meeting Board Member Attendance Kooney Duncan
11. WFEC Report Kooney Duncan & Ken Autry
12. Other Business Brent Franks
13. Adjournment Brent Franks

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, March 25, 2025.

1. Call to Order and Roll Call

President Brent Franks called the meeting to order at 9:01 am.

The following trustees were present:

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

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

2. Invocation and Pledge of Allegiance

Upon call from President Franks, Stacy Nichols gave the invocation followed by the Pledge of Allegiance.

3. Introduction of Guests

Emma Bundy, CEC Youth Tour Ambassador, was present and gave a short overview of projects she has been involved in. Kenny Sivard, CEC Purchasing Agent, was also present.

4. Consent Items

- a. Approval of February 25, 2025, Regular Board Meeting Minutes
- b. Authorization to Write Off February 2024 Uncollected Accounts

Motion by Debbie Cody
Seconded by Jana Burris

To approve the February 25, 2025, Regular Board Meeting Minutes, and authorization to write off the February 2024 uncollected accounts in the amount of \$3439.76.

Approved without discussion. The motion carried.

5. Department Reports

Kooney Duncan gave an account of department activities.

- a. Service and Construction:
 - We continue to work with ODOT to get payment on state projects completed. Reimbursement for the Highway 3 project was recently received.
 - Completed a 3-day work order inspection with Allgeier, Martin, & Associates to close out 2024.

- Continue to work with the Choctaw Nation on power quality issues with the Hochatown Casino.
- b. Right of Way and Service Quality
 - The Haworth sub has been completed.
 - Contract crews cleared 9.6 miles on the Darwin sub, feeder 2.
- c. Safety and Technical Operations
 - No lost-time accidents this month.
 - Still working with Ford to get frame issues fixed on two trucks.
- d. IT System Report
 - The Truck and Dispatch radio system replacement project is scheduled to start in March.
 - Both offices are now using AT&T as our internet provider.
- e. Customers Service and Billing
 - 1,421 service orders were made for the month.
 - 2,063 incoming calls for the month of February.
 - 5,802 total paperless accounts.
- f. Member Services
 - There are 118 active storm shelter loans.
 - Applications for Kilowatt Kids Camp & Megawatt Kids Camp are being accepted.

6. Financial Report

Michael Melton gave the February 2025 Financial report.

- February Revenue \$5,961,170, YTD revenue \$11,629,276
- February Cost of Power \$3,219,783, YTD Cost of Power \$7,028,922
- February Total Cost of Electric Service \$4,586,098, YTD Total Cost of Electric Service \$9,800,509
- February 2025 kWh Sales 54,849,717, February 2024 kWh Sales 51,707,077
- Revenue from Electric Sales, February 2025 \$5,916,098, February 2024 \$5,706,485
- February 2025 WFEK kWh Purchased, 48,667,197, February 2024 kWh Purchased, 41,891,304
- February 2025 WFEK Average Cost per kWh \$0.0662, February 2024 \$0.0605

7. Attorney's Report

No report

8. CEO Report

Mr. Duncan reported on several topics and meetings he attended.

- WFEK
 - Fuel base projections are estimated to be in the 40-mills range.
 - Solar projections are increasing due to longer days and are estimated to be around 11,000 MWh for March.
- OAEC weekly Legislative update call
 - Discussed current legal cases involving cherry picking of loads.

- Choctaw Electric Cooperative
 - Experienced a significant windstorm that resulted in approximately 3,300 outages across our system.
 - The Finance department prepared and participated in our 2024 Annual Financial Report Audit conducted by Bolinger, Seagers, Gilbert and Moss LLP.
 - The U.S. Forest Service access permit was received for the Bethel to Hochatown project.

9. **Executive Session**

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

Motion by Jana Burris at 10:38 a.m.

Seconded by Debbie Cody to enter Executive Session. The motion carried.

Motion by Ken Autry at 11:06 a.m.

Seconded by Bill Woolsey to reconvene in regular session. The motion carried.

The meeting reconvened in regular session.

10. **Action Items**

a. **2025 Right of Way Contract**

Motion by Jana Burris

Seconded by Perry Thompson, Jr.

To authorize CEC management to approve the proposal and any required documents to proceed with Texar Line Clearance for the 2025 Right of Way Contract consisting of 383.7 miles, based on pricing.

The motion was approved without discussion. Motion carried.

b. **Amendment to 2025 Unit Purchases**

Motion by Bill Woolsey

Seconded by Jana Burris

To give approval to amend from the former approved prices to the new price to purchase the added equipment on the new digger.

The motion was approved without discussion. Motion carried.

c. Housing Authority Report & Commissioner's Appointment

Motion by Ken Autry

Seconded by Perry Thompson, Jr.

To approve the reappointment of Kendra Ingram as resident Commissioner, for a one-year term and to approve the two-year reappointments of board members, Bryant Rickman and Britni Hudson.

The motion was approved without discussion. Motion carried.

d. OAEC Capitol Day, Banquet & Annual Meeting Board Member Attendance

Motion by Debbie Cody

Seconded Perry Thompson, Jr.

To approve board members Jana Burris and Brent Franks to attend the OAEC Capitol Day, Banquet, and Annual Meeting April 7-8.

Motion was approved without discussion. Motion carried.

11. WFEC Report

Ken Autry gave a short report. He stated he foresees power prices increasing because of increased demand in the market primarily driven by new types of technologies such as data centers, etc. This will require all utilities to build new generation resources. The Skeleton Creek solar battery project is 80% complete. In February we saw a historic demand for power costs on the WFEC system. This is significant because it affects the price of power year-round. Natural gas prices were very high in February, reaching the \$9 range.

12. Other Business

No other business to discuss.

13. Adjournment

There being no further business to be discussed, upon motion made by Stacy Nichols and seconded by Jana Burris. The meeting was adjourned at 11:33 a.m.

Board Expenses Reported for March 1 – 25, 2025

Bill Woolsey	\$592.00
Ken Autry	\$617.20
Stacy Nichols	\$659.20
Brent Franks	\$579.92
Debbie Cody	\$549.12
Perry Thompson, Jr.	\$548.42
Jana Burris	\$602.32



[Handwritten signature]

President

[Handwritten signature]

Secretary/Treasurer

[Handwritten signature] 4-29-25

Date

4-29-25

Date

CHOCTAW ELECTRIC COOPERATIVE
Regular Meeting of the Board of Trustees
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 - a. Raymond James Update—information only Craven Green
9. Executive Session Upon Call from the President
 - a. Personnel, Contracts, Legal Matters
10. **Action Items**
 - a. Audit Review Bolinger, Segars, Gilbert & Moss LLP
 - b. Special Olympics 2025 Board Member Attendance Kooney Duncan
11. WFEC Report Kooney Duncan & Ken Autry
12. OAEC Report Kooney Duncan & Jana Burris
13. Other Business Brent Franks
14. Adjournment Brent Franks

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

Regular Meeting Minutes of the Board of Trustees

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1. Call to Order and Roll Call

President Brent Franks called the meeting to order at 9:02 am.

The following trustees were present:

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

Jarred Campbell, District A, participated remotely by phone.

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, and Michael Melton, Director of Finance and Accounting.

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 at this time.

4. Consent Items

- a. Approval of March 25, 2025, Regular Board Meeting Minutes
- b. Authorization to Write Off March 2024 Uncollected Accounts

Motion by Debbie Cody

Seconded by Jana Burris

To approve the March 25, 2025, Regular Board Meeting Minutes, and authorization to write off the March 2024 uncollected accounts in the amount of \$3556.26.

Approved without discussion. The motion carried.

5. Department Reports

- a. Service and Construction:

- The engineering department met with local FEMA representatives about storm damage that occurred between November 2024 and March 15, 2025.
- Met with Pole Inspection company to start inspection at Garvin Sub by the end of April.
- East and West service crews completed 362 cases in April.
- The staking department completed 63 appointments system wide.

- b. Right of Way and Service Quality
 - In-house crews cleared 7.25 miles and also helped with storm damage in April.
 - Texar worked two crews, one in the Coffee Creek area and the other in Antlers, clearing a total of 32 miles for the month.
- c. Safety and Technical Operations
 - No accidents this month.
 - Crews drove over 67,000 miles in April.
- d. IT System Report
 - All substations have been switched over to the FirstNet Cellular network.
 - Metering servers are configured and waiting for Aclara's migration in July.
- e. Customer Service and Billing
 - The Antlers kiosk took 71 payments in March.
 - 1,299 Service Orders were made.
 - 114 accounts went paperless in March, making a total of 5,917 paperless accounts.
- f. Member Services
 - Three Rivers Meat Market, who is a Choctaw Electric member, was featured in the April edition of Oklahoma Living.
 - There are 115 active storm shelter loans.
 - Visited multiple schools in regard to gross receipts tax checks they received.

6. Financial Report

Michael Melton gave the March 2025 Financial report.

- March Revenue \$5,037,397, YTD revenue \$16,666,672
- March Cost of Power \$2,762,731, YTD Cost of Power \$9,791,653
- March Total Cost of Electric Service \$4,550,915, YTD Total Cost of Electric Service \$14,351,425
- March 2025 kWh Sales 43,410,045, March 2024 kWh Sales 38,124,807
- Revenue from Electric Sales, March 2025 \$4,976,469, March 2024 \$4,065,760
- March 2025 WFEC kWh Purchased, 40,177,588, March 2024 kWh Purchased, 40,333,480
- March 2025 WFEC Average Cost per kWh \$0.0688, March 2024 WFEC Average Cost per kWh \$0.0584

7. Attorney's Report

No report

President Franks announced that Joshua Link from Bollinger, Segars, Gilbert & Moss LLP was online and ready to review the 2024 Financial Audit Report.

President Brent Franks asked for a motion to move item 10 a. Audit Review to the current place in the meeting.

Motion by Jackson Ferguson

Seconded by Debbie Cody

To move Action Item 10 a. Audit Review to this portion of the meeting.

Motion was approved. Motion carried.

2024 Financial Audit Report was presented virtually by Joshua Link.

8. CEO Report

Kooney Duncan gave a short report on his monthly activities.

- WFEC Committee and Board meeting, April 15-16, 2025
 - Purchase a new 28 MVA Mobile Substation.
 - Transmission, Sub and Switch station construction projects.
- Cost of Power through April 18, 2025
 - Fuel based projections are estimated to be in the 40-44 mills range.
 - Natural gas prices are averaging nearly \$4.35/MMBtu with no transport.
 - Hydro generation is forecasted to produce 50,000 MWh.
- OAEC Board meeting
 - Attended Legislative Day at the Capitol on April 7, 2025.
 - Received legislative update from Representative Trey Caldwell and Senator Jon Echols.
- Choctaw Electric Cooperative
 - Engineering staff continue to review the information received from the Drone Inspection and create service and work orders for the repairs.
 - Annual Inspection/Dielectric testing on our trucks was completed.
 - CEC staff is working to clean up the Idabel pole yard.

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 11:07 a.m.

Seconded by Bill Woolsey to enter Executive Session. The motion carried.

Motion by Jana Burris at 11:47 a.m.

Seconded by Debbie Cody to reconvene in regular session. The motion carried.

The meeting was reconvened in regular session.

10. Action Items

a. Audit Review

Motion by Ken Autry

Seconded by Debbie Cody

To approve the clean 2024 Financial Audit Report as presented by Joshua Link of Bolinger, Segars, Gilbert & Moss, LLP.



The motion was approved. Motion carried.

b. Special Olympics 2025 Board Member Attendance

Motion by Jackson Ferguson

Seconded by Ken Autry

To approve Jana Burris to attend the 2025 Special Olympics.

The motion was approved without discussion. Motion carried.

11. WFEC Report

Ken Autry reported that the Hugo Coal Plant was online for the entire month. He also stated that wind generation has improved. Various construction projects were approved and a new 28 MVA Mobile Substation will be purchased. An organizational meeting of the Board of Trustees of WFEC was held and officers were elected.

12. OAEC Report

Jana Burris attended the 2025 Legislative Day at the Capitol on April 7th where she was able to visit with Representative J.J. Humphreys and Senator George Burns. She also attended a retirement reception for outgoing OAEC General Manager, Chris Meyers. The steering committee nominated and elected Tom Kloeppel to represent the northwest quadrant. Registration is currently open for Shoot for the Nations, whose fundraising efforts will benefit the Oklahoma Energy Trails Foundation.

13. Adjournment

There being no further business to be discussed, upon motion made by Bill Woolsey and seconded by Jana Burris. The meeting was adjourned at 12:04 p.m.

Board Expenses Reported for April 1 - 29, 2025

Bill Woolsey	\$ 592.00
Ken Autry	\$ 734.40
Stacy Nichols	\$ 659.20
Brent Franks	\$ 771.92
Debbie Cody	\$ 549.12
Perry Thompson, Jr.	\$ 548.42
Jarred Campbell	\$ 550.00
Jana Burris	\$ 1089.72
Jackson Ferguson	\$ 618.20



President


Secretary/Treasurer



5-27-25
Date

5-27-25
Date

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, May 27, 2025.

1. Call to Order and Roll Call

President Brent Franks called the meeting to order at 9:05 am.

The following trustees were present:

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

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

2. Invocation and Pledge of Allegiance

Upon call from President Franks, Stacy Nichols gave the invocation followed by the Pledge of Allegiance.

3. Introduction of Guests

John Redman, Choctaw Nation Economic Developer for Pushmataha & Choctaw Counties was present.

4. Consent Items

- a. Approval of April 29, 2025, Regular Board Meeting Minutes
- b. Authorization to Write Off April 2024 Uncollected Accounts

Motion by Ken Autry

Seconded by Debbie Cody

To approve the April 29, 2025, Regular Board Meeting Minutes, and authorization to write off the April 2024 uncollected accounts in the amount of \$6,064.97.

Approved without discussion. The motion carried.

5. Department Reports

Kooney Duncan gave an account of department activities.

- a. Service and Construction:
 - Working on the 2025 WFEC load forecast study
 - Completed staking sheets and material tabulation for ODOT Hwy 37 project part 1.
 - East and West service crews completed 330 cases.
- b. Right of Way and Service Quality

- CEC Right-of-Way crew worked on Bethel Sub, feeder 1 clearing 5.5 miles for the month.
- Two Texar crews worked on Darwin Sub, feeder 2, clearing a total of 66 miles in April.
- c. Safety and Technical Operations
 - 4 linemen attended Transformer School training.
 - Outside employees attended an on-site training about Proper Cover Up, Rubber Good Inspection & watched a RESAP video.
- d. IT System Report
 - Invoicing for all pole attachments to all vendors will be sent out the first of June.
 - IVR migration to NISC's cloud infrastructure will take place in July.
- e. Customer Service and Billing
 - 3, 185 incoming calls were received this month with an average wait time of 19 seconds.
 - 1,301 service orders were made.
 - 113 new accounts went paperless this month.
- f. Member Services
 - Four new storm shelter loans were issued this month.
 - Energy Camp & Youth Tour participants have been selected.

6. Financial Report

Michael Melton gave the April 2025 Financial report.

- April Revenue \$4,243,700, YTD revenue \$20,910,373
- April Cost of Power \$2,644,627, YTD Cost of Power \$12,436,280
- April Total Cost of Electric Service \$4,270,620, YTD Total Cost of Electric Service \$18,622,045
- April 2025 kWh Sales 36,359,041, April 2024 kWh Sales 37,594,502
- April 2025 Revenue from Electric Sales, \$4,200,953, April 2024 \$3,868,363
- April 2025 WFEC kWh Purchased, 36,716,587, April 2024 kWh Purchased, 35,111,939
- April 2025 WFEC Average Cost per kWh \$0.0720, April 2024 \$0.0644

7. Attorney's Report

Attorney Frank Wolf has been working with Rickey Bowen, IT Administrator, on pole attachment contracts that will be covered during executive session.

8. CEO Report

Mr. Duncan reported on several topics and meetings he attended.

- WFEC
 - WFEC's A credit rating was affirmed by Fitch on May 2, 2025.
 - Fuel base projections are estimated to be in the 36-mills range. WFEC will bill at a higher amount to increase the fuel account balance.
 - All committees elected their chair and vice chair positions.
- Choctaw Electric Cooperative
 - CEC staff met with the Choctaw Nation to continue to discuss power quality issues at the Hochatown Landing site.
 - CEC staff met with WFEC Representative Sonda Boykin and discussed the WFEC Crisis Communication Plan.

- CEC metering department staff and IT attended the Hubble Utility Conference in Nashville, TN.
- The Finance and Accounting department is currently working on Capital Credit Recommendations.

9. Executive Session

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

Motion by Bill Woolsey at 10:15 a.m.

Seconded by Jackson Ferugson to enter Executive Session. The motion carried.

Motion by Debbie Cody at 11:24 a.m.

Seconded by Stacy Nichols to reconvene in regular session. The motion carried.

The meeting was reconvened in regular session.

10. Action Items

a. 2025 NRECA Director Voting Delegates

Motion by Bill Woolsey

Seconded by Ken Autry

To elect Brent Franks as the 2025 NRECA Director Voting Primary Delegate and Kooney Duncan as the alternate.

The motion was approved without discussion. Motion carried.

b. 2025 CFC Voting Delegates

Motion by Debbie Cody

Seconded by Perry Thompson, Jr.

To elect Brent Franks as the 2025 CFC Primary Voting Delegate and Kooney Duncan as the alternate.

The motion was approved without discussion. Motion carried.

c. 2025 NCSC Voting Delegates

Motion by Debbie Cody

Seconded by Bill Woolsey

To elect Brent Franks as the 2025 Primary voting Delegate and Kooney Duncan as the alternate.

The motion was approved without discussion. Motion carried.

d. 2025 Pole Attachment Contract--Windstream

Motion by Stacy Nichols
Seconded Perry Thompson, Jr.

To approve the 2025 Pole Attachment Contact with Windstream.

Motion was approved without discussion. Motion carried.

e. Hochatown to Creekside RV Park Contract, WO # 214252

Motion by Stacy Nichols
Seconded Jarred Campbell

To approve Work plan project 336, WO # 214252, also known as the Hochatown to Creekside RV project based on the work order estimates provided and also approve the labor bid from JCL Power, LLC.

Motion was approved without discussion. Motion carried.

11. WFEC Report

Tariffs are having an impact on quotes and purchases for existing WFEC projects. They are only honoring their bids for up to 7 days. Eighty percent of all large transformers are imported mainly from three countries: Mexico, South Korea, and Canada, with 34% coming from Mexico. Power generation projects from Hugo, Lea County (Lovington), and Anadarko were reviewed and approved to be sent to the board. WFEC received their RUS Loan Commitment letter for the new Anadarko Units 12 and 13. The final approval of the project came through the DOGE.

12. Other Business

No other business to discuss.

13. Adjournment

There being no further business to be discussed, upon motion made by Stacy Nichols and seconded by Jackson Ferguson. The meeting was adjourned at 11:40 a.m.

Bill Woolsey	\$592.00
Ken Autry	\$734.40
Stacy Nichols	\$659.20
Brent Franks	\$671.92
Debbie Cody	\$610.32
Perry Thompson, Jr.	\$548.42
Jarred Campbell	\$616.50
Jana Burris	\$102.32
Jackson Ferguson	\$559.10



 President


 Secretary/Treasurer



6-24-25

Date

6-24-25

Date

CHOCTAW ELECTRIC COOPERATIVE
Regular Meeting of the Board of Trustees
1033 N 4250 Rd – Hugo, OK 74743
9:00 am – May 27, 2025
BOARD MEETING AGENDA

1. Call to Order & Roll Call Brent Franks
2. Invocation & Pledge of Allegiance Upon Call from the President
3. Introduction of Guests..... Brent Franks
4. Consent Items
 - a. Approval of April 29, 2025, Board Meeting Minutes **Action**
 - b. Authorization to Write Off April 2024 Uncollected Accounts **Action**
5. Department Reports.....Kooney Duncan
 - a. Service & Construction
 - b. Right of Way & Service Quality
 - c. Safety & Technical Operations
 - d. IT System Report
 - e. Customer Service & Billing
 - f. Member Services
6. Financial ReportsMichael Melton
 - a. Financial Presentation
 - b. Form 7
 - c. WFEC Power Bill
 - d. Review of Check Register
 - e. 2025 Board Report and Audit insights—information only
7. Attorney’s Report Frank Wolf
8. CEO Report Kooney Duncan
9. Executive Session..... Upon Call from the President
 - a. Personnel, Contracts, Legal Matters
10. **Action Items**
 - a. 2025 NRECA Director Voting Delegates.....Kooney Duncan
 - b. 2025 CFC Voting Delegates.....Kooney Duncan
 - c. 2025 NCSC Voting Delegates.....Kooney Duncan
 - d. 2025 Pole Attachment Contract--Windstream Rickey Bowen
 - e. Hochatown to Creekside RV Contract, WO # 214252.....Jacob Johnson
11. WFEC Report.....Kooney Duncan & Ken Autry
12. Other Business..... Brent Franks
13. Adjournment Brent Franks

CHOCTAW ELECTRIC COOPERATIVE
Regular Meeting of the Board of Trustees
1033 N 4250 Rd – Hugo, OK 74743
9:00 am – June 24, 2025
BOARD MEETING AGENDA

1. Call to Order & Roll Call Brent Franks
2. Invocation & Pledge of Allegiance Upon Call from the President
3. Introduction of Guests Brent Franks
4. Consent Items
 - a. Approval of May 27, 2025, Board Meeting Minutes **Action**
 - b. Authorization to Write Off May 2024 Uncollected Accounts **Action**
5. Department Reports Kooney Duncan
 - a. Service & Construction
 - b. Right of Way & Service Quality
 - c. Safety & Technical Operations
 - d. IT System Report
 - e. Customer Service & Billing
 1. Outage Reporting Video Series
 - f. Member Services
 1. Youth Tour Report
6. Financial Reports Michael Melton
 - a. Financial Presentation
 - b. Form 7
 - c. WFEC Power Bill
 - d. Review of Check Register
7. Attorney's Report Frank Wolf
8. CEO Report Kooney Duncan
 - a. Self-Insured Fund Update
9. Executive Session Upon Call from the President
 - a. Personnel, Contracts, Legal Matters
10. **Action Items**
 - a. Capital Credit Retirement Michael Melton
 - b. Hwy. 37 ODOT Road Project-Part 1, WO # 201909 Jacob Johnson
11. WFEC Report Kooney Duncan & Ken Autry
12. OAEC Report Kooney Duncan & Jana Burris
13. Other Business Brent Franks
14. Adjournment Brent Franks

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, June 24, 2025.

1. Call to Order and Roll Call

President Brent Franks called the meeting to order at 9:05 am.

The following trustees were present:

Brent Franks, District G

Jackson Ferguson, District H

Ken Autry, District I

Debbie Cody, District F

Stacy Nichols, District C

Jana Burris, District B

Jared Campbell, District A

Perry Thompson, Jr., District E

Bill Woolsey, District D

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, Hilary Pound, Billing and Customer Service Supervisor and Jia Johnson, Director of Member Services.

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 May 27, 2025, Regular Board Meeting Minutes
- b. Authorization to Write Off May 2024 Uncollected Accounts

Motion by Debbie Cody

Seconded by Jana Burris

To approve the May 27, 2025, Regular Board Meeting Minutes, and authorization to write off the May 2024 Uncollected Accounts in the amount of \$2947.26.

Approved without discussion. The motion carried.

5. Department Reports

a. Service and Construction:

- The Engineering Department completed the 2025 WFEC Load Forecast Study.
- Field staking for ODOT Hwy. 37 project was completed.
- The Garvin & Haworth Pole Inspection continues. Currently 3,165 of 13,700 poles have been inspected with a 21.1% rejection rate.
- The Construction and Maintenance crews worked 4 days of storm outage and changed out bad and broken poles.
- The Staking Department released 36 jobs for construction.

b. Right of Way and Service Quality

- The CEC in-house crew cleared 12 miles from Wild Horse Mountain to Honobia.
- Texar Line clearance crews cleared 10.5 miles on the Darwin sub, feeder 2 and completed feeder 4 which is only 14.9 miles.

c. Safety and Technical Operations

- Crews worked a total of 11,971 hours in May and drove over 63,000 miles.
- No lost time accidents were reported.
- All employees participated in a Wired Up for Safety Video Enactment.
- Safety & Loss Supervisor, Guy Dale, attended the 2025 Safety and Loss Conference.

d. IT System Report

- The metering server migration has been completed.
- IVR migration to NISC's cloud infrastructure will take place in July.

e. Customer Service and Billing

- 155 Kiosk payments were taken in May.
- 151 average daily calls were taken.
- 3,171 incoming calls were taken during the month of May.

1. Outage Reporting Video Series

The Customer Service and Membership Services department filmed 5 short videos about how to report outages. These videos were shared on Facebook and a short clip of these were shown to the board members during the meeting.

f. Member Services

- 7 news storm shelter loans have been approved and are ready to be installed.
- CEC hosted a Kilowatt and Megawatt Kids Camp during the month of June. Both camps were well attended and enjoyed by all.
- 2 phone audit calls and 1 high usage call were completed.

1. Youth Tour Report

Brooke Burrage attended the meeting and gave a short speech thanking the board members for allowing her to be a part of the Youth Tour. A short video of all 3 participants was shown highlighting several of the places they visited in Washington, D.C.

6. Financial Report

Michael Melton gave the May 2025 Financial report.

- May Revenue \$4,157,253, YTD revenue \$25,067,626
- May Cost of Power \$2,680,514, YTD Cost of Power \$15,116,794
- May Total Cost of Electric Service \$4,036,485, YTD Total Cost of Electric Service \$22,658,530
- May 2025 kWh Sales 35,334,733, May 2024 kWh Sales 34,328,129
- Revenue from Electric Sales, May 2025 \$4,117,388, May 2024 \$3,767,149
- May 2025 WFEC kWh Purchased, 39,258,411, May 2024 kWh Purchased, 40,007,689
- May 2025 WFEC Average Cost per kWh \$0.0683, May 2024 WFEC Average Cost per kWh \$0.0586

7. Attorney's Report

Attorney Frank Wolf stated that he was working on some documents with Michael Melton, Director of Finance and Accounting.

8. CEO Report

- WFEC Committee and Board meeting, June 17-18, 2025
 - WFEC CFO discussed future financing options for upcoming capital expenditures.
 - Shelf funding options were discussed, which included the upfront cost and the fact that there is no obligation or cost on the funds not drawn down.
- Cost of Power through June 13, 2025
 - Fuel base projections are estimated to be in the 37- mills range. WFEC could potentially bill at a higher amount to increase the fuel account balance.
 - Natural gas prices continue to range just below \$3.00/MMBtu range with no transport.
 - Hydro generation is forecasted to produce 70,000 MWh. (steady supplemental with recent rainfall and healthy storage levels)
- OAEC Managers Meeting, June 10, 2025
 - Eric Turner gave a legal update on the OG&E rate case.
 - Federated presented over Wildfire Mitigation and Wildfire Mitigation Plans.
 - A presentation was given on Gridware, which uses soundwaves to detect potential hazards and outages.
 - OAEC SIF Annual Meeting was conducted.
- Choctaw Electric Cooperative
 - Staff are working on Capital Credit Retirement and Allocations.
 - The Accounting Department is reviewing our time entry process.
 - Darwin Pole Changeout continues, with approximately 400 poles changed out of the 800 total.
 - The 2025 Right of Way Herbicide application is complete.
 - CEC Member Services/Billing Department continues to scan easements into our system to create an electronic database. Currently over 13,069 have been scanned.
 - Estate capital credits paid out in May 2025 equals \$ 6,226.35.

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 10:32 a.m.

Seconded by Jana Burris to enter Executive Session. The motion carried.

Motion by Bill Woolsey at 11:32 a.m.

Seconded by Jana Burris to reconvene in regular session. The motion carried.

The meeting was reconvened in regular session.

10. Action Items

a. Capital Credit Retirement

Motion by Jana Burris

Seconded by Ken Autry

To authorize CEC staff to retire CEC's Capital Credits for the years 1999, 2000, 2001, 2002, and 2003 in the amount of \$1,960,986.08.

The motion was approved. Motion carried.

b. Hwy. 37 ODOT Road Project

Motion by Bill Woolsey

Seconded by Perry Thompson, Jr.

To table the Hwy. 37 ODOT Road project until the July 2025 board meeting.

The motion was approved without discussion. Motion carried.

11. WFEC Report

Ken Autry reported that natural gas prices are higher because of the transport fee that is added to it. He explained that it also costs to store excess natural gas and to retrieve it when needed. The Hugo coal plant ran for the entire month of May and was the cheapest power produced. He also stated that there is enough coal in storage to last all summer.

12. OAEC Report

Jana Burris reported that Jennifer Meason was elected to retain the NRECA director position. Jennifer Meckling, with the Oklahoma City Community Foundation, gave an update on the Energy Trails Endowment Fund. Kooney Duncan and Jana Burris, members of the Safety and Loss Control Committee, met with other members to discuss the 2025 Safety and Loss Control goals and objectives. They also discussed how to improve safety communications with members and the board of trustees.

13. Other Business

Brent Franks, board president, shared a plaque Choctaw Electric received from the Kiamichi Tech Electrical Lineman Training Program thanking them for their support, cooperation, and contribution to the program during the Spring 2025 semester.

14. Adjournment

There being no further business to be discussed, upon motion made by Jana Burris and seconded by Bill Woolsey. The meeting was adjourned at 11:50 a.m.

Board Expenses Reported for June 1 – 24, 2025

Bill Woolsey	\$ 592.00
Ken Autry	\$ 616.50
Stacy Nichols	\$ 659.20
Brent Franks	\$ 597.92
Debbie Cody	\$ 549.12
Perry Thompson, Jr.	\$ 548.42
Jarred Campbell	\$ 620.00
Jana Burris	\$ 788.82
Jackson Ferguson	\$ 559.10



President


Secretary/Treasurer



7-29-2025

Date
7-29-2025

Date

CHOCTAW ELECTRIC COOPERATIVE
Regular Meeting of the Board of Trustees
1033 N 4250 Rd – Hugo, OK 74743
9:00 am – July 29, 2025
BOARD MEETING AGENDA

1. Call to Order & Roll Call Brent Franks
2. Invocation & Pledge of Allegiance Upon Call from the President
3. Introduction of Guests Brent Franks
4. Consent Items
 - a. Approval of June 24, 2025, Board Meeting Minutes **Action**
 - b. Authorization to Write Off June 2024 Uncollected Accounts **Action**
5. Department Reports Kooney Duncan
 - a. Service & Construction
 - b. Right of Way & Service Quality
 - c. Safety & Technical Operations
 - d. IT System Report
 - e. Customer Service & Billing
 - f. Member Services
6. Financial Reports Michael Melton
 - a. Financial Presentation
 - b. Form 7
 - c. WFEC Power Bill
 - d. Review of Check Register
7. Attorney's Report Frank Wolf
8. CEO Report Kooney Duncan
9. Executive Session Upon Call from the President
 - a. Personnel, Contracts, Legal Matters
10. **Action Items**
 - a. Fire Alarm Replacement 2025 Kooney Duncan
 - b. UTV Purchase 2025 Kooney Duncan
 - c. Hwy. 37 ODOT Project, Part 1, WO # 201909 Jacob Johnson
 - d. 2025 Patronage Allocation Michael Melton
 - e. 2025 Audit Engagement Letter Michael Melton
 - f. 2025 Pole Attachment Contract—AT&T Rickey Bowen
11. WFEC Report Kooney Duncan & Ken Autry
12. Other Business Brent Franks
13. Adjournment Brent Franks

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, July 29, 2025.

1. Call to Order and Roll Call

President Brent Franks called the meeting to order at 9:05 am.

The following trustees were present:

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

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, Bill Woosley gave the invocation followed by the Pledge of Allegiance.

3. Introduction of Guests

No guests were present.

4. Consent Items

- a. Approval of June 24, 2025, Regular Board Meeting Minutes
- b. Authorization to Write Off the June 2024 Uncollected Accounts

Motion by Stacy Nichols
Seconded by Jana Burris

To approve the June 24, 2025, Regular Board Meeting Minutes, and authorization to write off the June 2024 Uncollected Accounts in the amount of \$1,999.52.

Approved without discussion. The motion carried.

5. Department Reports

- a. Service and Construction:
 - The Engineering department acquired bids for an ODOT project on Hwy. 37.
 - Engineering is using thermal imaging to check for hot spots during metering installations.
 - The Garvin & Haworth Pole inspection is progressing with 3,585 poles inspected out of a total of 13,500 poles.
- b. Right of Way and Service Quality
 - Our in-house crew cleared 11 miles on the Bethel Sub, feeder 1.

- Revisions will be made to the Standby/Backup Service Rider to R-16. Changes were prompted by the need to cover the costs that would be left if a load/generator on the standby tariff went away. The Tariff would become effective September 1, 2025.
- Revised the MR-14 Riders to align with the R-16 tariff.
- Cost of Power through July 11, 2025
 - Fuel base projections are estimated to be in the 38-mills range.
 - Natural gas prices have been around \$2.80 per MMBtu index and about \$1.20 for delivery with a total price of \$4.00.
 - The Hugo coal plant has been on and off. It is expected to run about 145,000 MWh.
- Choctaw Electric Cooperative
 - Annual Meeting preparation has begun.
 - Insurance reimbursement from Federated has been received for the stolen tools.
 - Staff are working on Capital Credit Retirement and Allocations.
 - The Bethel to Hochatown project is approximately ½ completed.
 - Meter changeouts are nearing completion with approximately 800 left to be changed.
 - 2025 Pole Inspection continues with a current rejection rate of 26%.

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 10:10 a.m.

Seconded by Jana Burris to enter Executive Session. The motion carried.

Motion by Jana Burris at 10:59 a.m.

Seconded by Ken Autry to reconvene in regular session. The motion carried.

The meeting was reconvened in regular session.

10. Action Items

a. **Fire Alarm Replacement 2025**

Motion by Bill Woolsey

Seconded by Jackson Ferguson

To authorize CEC staff to purchase the fire alarm system from Elite Systems.

The motion was approved. Motion carried.

b. **UTV Purchase 2025**

Motion by Jackson Ferguson

Seconded by Debbie Cody

13. Adjournment

There being no further business to be discussed, upon motion made by Jana Burris and seconded by Perry Thompson, Jr. The meeting was adjourned at 11:38 a.m.

Board Expenses Reported for July 1 – 29, 2025

Bill Woolsey	\$592.00
Ken Autry	\$617.20
Stacy Nichols	\$659.20
Brent Franks	\$579.92
Debbie Cody	\$549.12
Perry Thompson, Jr.	\$548.42
Jarred Campbell	\$620.00
Jana Burris	\$751.48
Jackson Ferguson	\$559.10



President


Secretary/Treasurer

8-26-25

Date
8-26-25

Date



CHOCTAW ELECTRIC COOPERATIVE
Regular Meeting of the Board of Trustees
1033 N 4250 Rd – Hugo, OK 74743
9:00 am – August 26, 2025
BOARD MEETING AGENDA

1. Call to Order & Roll Call Brent Franks
2. Invocation & Pledge of Allegiance Upon Call from the President
3. Introduction of Guests..... Brent Franks
4. Consent Items
 - a. Approval of July 29, 2025, Board Meeting Minutes **Action**
 - b. Authorization to Write Off July 2024 Uncollected Accounts..... **Action**
5. Department Reports.....Kooney Duncan
 - a. Service & Construction
 - b. Right of Way & Service Quality
 - c. Safety & Technical Operations
 - d. IT System Report
 - e. Customer Service & Billing
 - f. Member Services
6. Financial ReportsMichael Melton
 - a. Financial Presentation
 - b. Form 7
 - c. WFEC Power Bill
 - d. Review of Check Register
7. Attorney's Report Frank Wolf
8. CEO Report Kooney Duncan
9. Executive Session..... Upon Call from the President
 - a. Personnel, Contracts, Legal Matters
10. **Action Items**
 - a. KRTA Review Trevor Barnett
 - b. 2026 Youth Tour & Energy Camp Numbers.....Jia Johnson
 - c. Shoot for the Nations Attendance.....Kooney Duncan
 - d. 401(k) & RS Plan Amendment --Resolution 2025--002.....Kooney Duncan
11. WFEC Report.....Kooney Duncan & Ken Autry
12. OAEC Report.....Kooney Duncan & Jana Burris
13. Other Business..... Brent Franks
14. Adjournment Brent Franks

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, August 26, 2025.

1. Call to Order and Roll Call

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

The following trustees were present:

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

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; and Michael Melton, Director of Finance and Accounting.

2. Invocation and Pledge of Allegiance

Upon call from President Franks, Stacy Nichols gave the invocation followed by the Pledge of Allegiance.

3. Introduction of Guests

Stacy Franks, wife of Board President Brent Franks, was present. Trevor Barnett from National Rural Utilities Cooperative Finance Corporation (CFC) was also present.

4. Consent Items

- a. Approval of July 29, 2025, Regular Board Meeting Minutes
- b. Authorization to Write Off the July 2024 Uncollected Accounts

Motion by Stacy Nichols
Seconded by Debbie Cody

To approve the July 29, 2025, Regular Board Meeting Minutes, and authorization to write off the July 2024 Uncollected Accounts in the amount of \$3,417.35.

Approved without discussion. The motion carried.

5. Department Reports

a. Service and Construction:

- The Engineering department programmed and deployed the 3 new Line Defender breakers for BETA testing.
- Tyson Foods was thermal imaged to look for hot spots and schedule corrective actions.
- The Garvin & Haworth Pole Inspection is 41% complete with a current rejection rate of 25.5%.

b. Right of Way and Service Quality

- Our in-house crew cleared 6.5 miles on the Bethel sub, feeder 1 in the Honobia area.

- Texar crews cleared a total of 28.5 miles for the month on the Garvin sub, feeder 3.
 - A second Texar crew cleared 28.75 miles on the Westbank sub, feeder 1.
- c. Safety and Technical Operations
- Crews drove a total of 11,403.82 miles during the month of July.
 - Employees attended training courses that included: Altec Sentry training, a Hubbell Defender demonstration, & Arrestor Installation & Safety.
 - 12 trucks were serviced in the shop, and a total of 37 field service calls were taken.
- d. IT System Report
- The IT department is waiting on a vendor for an assessment of our service area to begin a truck & dispatch radio system replacement.
 - Working on installing a device at all substations that will reboot cellular devices when they lose internet connections.
- e. Customer Service and Billing
- 3,431 incoming calls were taken in July, with a daily average of 156 calls.
 - 9,582 current Smarthub customers.
 - The average call wait time was 16 seconds.
- f. Member Services
- There are 121 active storm shelter loans.
 - Working on Buddy Ball—Season 2.
 - Planning for all 3 local county fairs in Choctaw, Pushmataha, & McCurtain counties.

6. Financial Report

Michael Melton gave the July 2025 Financial report.

- July Revenue \$5,303,849; YTD revenue \$34,966,740
- July Cost of Power \$3,457,119; YTD Cost of Power \$21,708,898
- July Total Cost of Electric Service \$5,026,318; YTD Total Cost of Electric Service \$32,433,234
- July 2025 kWh Sales 47,367,673; July 2024 kWh Sales 49,014,054
- Revenue from Electric Sales July 2025 \$5,262,304; July 2024 \$5,095,686
- July 2025 WFEC kWh Purchased, 53,663,772; July 2024 kWh Purchased, 51,573,354
- July 2025 WFEC Average Cost per kWh \$0.0644; July 2024 WFEC Average Cost per kWh \$0.0583

7. Attorney's Report

Attorney Frank Wolf stated he has been working with Michael Melton, Director of Finance and Accounting, on completing loan documents for CoBank.

8. CEO Report

- WFEC Committee and Board meeting, August 19-20, 2025
 - Hugo Power Plant Air Heater maintenance and generator overhaul.
 - Several line conversions, sub, & switch station construction projects were approved.
 - Fall Strategic Retreat is scheduled for Sept. 16-19, 2025.
- Cost of Power through August 11, 2025
 - August budgeted sales were 1,173,000 MWh with projection near 1,183,000 MWh. Summer peak demands are averaging about 60 MW below last year.

- Coal generation is forecasted at 43,153 MWh which is low; the unit is selected for shorter periods of time usually when there are resource advisories because of higher load and less renewable energy.
- Fuel base projections are estimated to be in the 38-mills range. WFECC could potentially bill at a higher amount to increase the fuel account balance.
- Overall, the actual fuel cost is estimated to be between 36 and 37 mills, with a likely fuel billing cost around \$38/MWh but there is quite a bit of the month left.
- Choctaw Electric Cooperative
 - Annual meeting preparations have begun.
 - Annual Report is complete.
 - CEC staff met with both CoBank & CFC to discuss financial trends and interest rate expectations.
 - Finance Department
 - The Finance Department continues to work on the Work Order Process.
 - Working with NISC on a Bank reconciliation project and an Accounts Payable authorization project, which will improve efficiency.
 - Received CFC's retirement and allocation notification to be processed in September. Allocation amount for 2025 is \$22,245.56 and the retirement amount is \$30,839.09.
 - Operations Department
 - Construction (C&M) is nearing completion on the 3-phase overhead line extension for the new rock quarry (Gates Creek). CEC will then have to complete the underground portion of the project once their electrical plans are completed.
 - Meter change out is nearing completion with less than 100 meters remaining to be changed.
 - Maintenance crews have been changing out bad poles and special equipment (breakers).
 - Construction (JCL) will soon begin on the 1-mile conversion project that will support the Golden Wood Development. The first phase of this project will be for 27 lots, which will also soon be under construction.

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 9:58 a.m.

Seconded by Jana Burris to enter Executive Session. The motion carried.

Motion by Jana Burris at 10:31 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. KRTA Review

Trevor Barnett gave a brief presentation highlighting Choctaw Electric's 2024 KRTA results which cover our financial and operational ratios compared to 25 other cooperatives in Oklahoma and 815 cooperatives across the United States.

No action was needed.

b. 2026 Youth Tour & Energy Camp Numbers

Motion by Jana Burris

Seconded by Bill Woolsey

To authorize CEC staff to send 3 students to the 2026 Youth Tour program and 3 students to the 2026 Energy Camp.

The motion was approved without discussion. Motion carried.

c. Shoot for the Nations Attendance

Motion by Ken Autry

Seconded by Jarred Campbell

To approve board member Jana Burris, to attend the Shoot for the Nations fundraising event in Guthrie, OK on September 26, 2025.

The motion was approved. Motion carried.

d. 401(k) and RS Plan Amendment—Resolution 2025-002

Motion by Ken Autry

Seconded by Debbie Cody

To authorize CEC staff to amend the current 401(k) & RS plan documents to exclude Interns from being able to contribute to a CEC 401(k) while working for Choctaw Electric.

The motion was approved. Motion carried.

11. WFEC Report

Ken Autry gave a brief report concerning the WFEC meeting this month. He noted that when peak reduction days are announced, some natural gas companies curtail their usage which in turn causes a significant reduction for the day. This benefits everyone. FERC approved a base accreditation change that will increase the winter storage capacity. FEMA also made changes that will help speed up reimbursement times.

12. OAEC Report

Jana Burris reported that Choctaw Electric was recognized two times at the meeting, once when they showed portions of our Wired Up for Safety video, and when they showed pictures from our recent Legislative Brunch. She reported the OAEC Annual Meeting location will be changed this year

due to safety concerns with the area that last year's meeting was held in. The October meeting date was also changed to the 20th to accommodate Nikki Fuller attending other engagements.

13. Other Business

Kooney Duncan advised the board that a one-ton fleet truck that was due to be replaced in next year's budget has developed a mechanical issue. The vehicle has over 190,000 miles and is in need of thousands of dollars of repairs. CEC staff recommends replacing the vehicle now.

Motion by Jackson Ferguson

Seconded by Jana Burris

To authorize CEC staff to purchase a new chassis, bed and boxes at \$55,000 for a chassis and \$5000 for the bed and boxes, for a total of \$60,000.

The motion was approved. Motion carried.

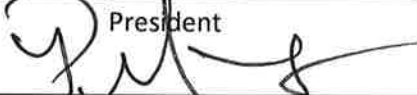
14. Adjournment

There being no further business to be discussed, upon motion made by Jackson Ferguson and seconded by Jana Burris, the meeting was adjourned at 11:43 a.m.

Board Expenses Reported for August 1-26, 2025

Bill Woolsey	\$592.00
Ken Autry	\$615.80
Stacy Nichols	\$659.20
Brent Franks	\$671.92
Debbie Cody	\$549.12
Jarred Campbell	\$620.00
Jana Burris	\$853.52
Jackson Ferguson	\$559.10



President


Secretary/Treasurer

9-30-25

Date
9-30-25

Date



CHOCTAW ELECTRIC COOPERATIVE
Regular Meeting of the Board of Trustees
1033 N 4250 Rd – Hugo, OK 74743
9:00 am – September 30, 2025
BOARD MEETING AGENDA

1. Call to Order & Roll Call Brent Franks
2. Invocation & Pledge of Allegiance Upon Call from the President
3. Introduction of Guests Brent Franks
4. Consent Items
 - a. Approval of August 26, 2025, Board Meeting Minutes **Action**
 - b. Authorization to Write Off August 2024 Uncollected Accounts **Action**
5. Department Reports Kooney Duncan
 - a. Service & Construction
 - b. Right of Way & Service Quality
 - c. Safety & Technical Operations
 - d. IT System Report
 - e. Customer Service & Billing
 - f. Member Services
6. Financial Reports Michael Melton
 - a. Financial Presentation
 - b. Form 7
 - c. WFEC Power Bill
 - d. Review of Check Register
7. Attorney's Report Frank Wolf
8. CEO Report Kooney Duncan
9. Executive Session Upon Call from the President
 - a. Personnel, Contracts, Legal Matters
10. **Action Items**
 - a. Election of 2025-2026 Board Officers Brent Franks
 - b. Election of WFEC Representative Presiding President
 - c. Election of WFEC Alternate Presiding President
 - d. Election of OAEC Representatives Presiding President
 - e. Purple Wave Auction 2025 Guy Dale
 - f. 2025 Unit Purchases Guy Dale
 - g. 2025 Pole Attachment Contract—Hilliary Communications Rickey Bowen
 - h. Request for Release of Service—House Kooney Duncan
11. WFEC Report Kooney Duncan & Ken Autry
12. Other Business Presiding President
13. Adjournment Presiding President

CHOCTAW ELECTRIC COOPERATIVE
Regular Meeting of the Board of Trustees
1033 N 4250 Rd – Hugo, OK 74743
9:00 am – October 28, 2025
BOARD MEETING AGENDA

1. Call to Order & Roll Call Brent Franks
2. Invocation & Pledge of Allegiance Upon Call from the President
3. Introduction of Guests..... Brent Franks
4. Consent Items
 - a. Approval of September 30, 2025, Board Meeting Minutes **Action**
 - b. Authorization to Write Off September 2024 Uncollected Accounts..... **Action**
5. Department Reports.....Kooney Duncan
 - a. Service & Construction
 - b. Right of Way & Service Quality
 - c. Safety & Technical Operations
 - d. IT System Report
 - e. Customer Service & Billing
 - f. Member Services
6. Financial ReportsMichael Melton
 - a. Financial Presentation
 - b. Form 7
 - c. WFECE Power Bill
 - d. Review of Check Register
 - e. 2026 Capital O & M Budget Review—(Informational Only)
7. Attorney’s Report Frank Wolf
8. CEO Report Kooney Duncan
9. Executive Session..... Upon Call from the President
 - a. Personnel, Contracts, Legal Matters
10. **Action Items**
 - a. Form 990 Review & Approval.....Bill Miller of Bolinger, Segars, Gilbert & Moss, LLP
 - b. 2026 Annual Meeting Date & Venue.....Jia Johnson
 - c. 2026 Benefits Renewal.....Kooney Duncan
 - d. 2026 Wage & Salary Adjustments.....Kooney Duncan
 - e. Amend WFECE Substation Proposals (July 2024).....Kooney Duncan
 - f. Pole Attachment Agreement—Classic Cable of Oklahoma.....Rickey Bowen
11. WFECE Report.....Kooney Duncan & Ken Autry
12. OAEC Report.....Kooney Duncan & Jana Burris
13. Other Business..... Brent Franks
14. Adjournment Brent Franks

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 30, 2025.

1. Call to Order and Roll Call

President Brent Franks called the meeting to order at 9:02 am.

The following trustees were present:

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

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; and Michael Melton, Director of Finance and Accounting.

2. Invocation and Pledge of Allegiance

Upon call from President Franks, Stacy Nichols gave the invocation followed by the Pledge of Allegiance.

3. Introduction of Guests

No guests were present.

4. Consent Items

- a. Approval of August 26, 2025, Regular Board Meeting Minutes
- b. Authorization to Write Off the August 2024 Uncollected Accounts

Motion by Bill Woolsey

Seconded by Ken Autry

To approve the August 26, 2025, Regular Board Meeting Minutes, and authorization to write off the August 2024 Uncollected Accounts in the amount of \$5,338.44.

Approved without discussion. The motion carried.

5. Department Reports

- a. Service and Construction:
 - The Hwy. 37 ODOT project has been completed.
 - A semi-annual work order inspection was completed by Allgeier Martin.
 - The Garvin & Haworth Pole Inspection is 75% complete.
- b. Right of Way and Service Quality
 - The in-house crew cleared 17 miles for the month of August.
 - Texar had one crew working and cleared 28 miles for the month.
- c. Safety and Technical Operations
 - All outside employees attended a Stick Testing & Fork Truck training.

- Several employees attended off-site training including URD School, URD Power Design, and a ROW Vegetation Workshop.
 - Employees have driven 10,525,717 miles and worked 955,150 hours since the last reportable accident.
- d. IT System Report
- The IT department continues to work on missing locations in the map system.
 - They started with 403 missing locations and have worked it down to 360 in the last 2 weeks.
- e. Customer Service and Billing
- 2,805 incoming calls were taken in July, with a daily average of 134 calls.
 - 9,627 current Smarthub customers.
 - The average call wait time was 13 seconds.
- f. Member Services
- There are 117 active storm shelter loans.
 - 6 loans are ready for installation.
 - Attended an America 250 planning meeting.

6. Financial Report

Michael Melton gave the August 2025 Financial report.

- August Revenue \$5,788,688; YTD revenue \$40,755,428
- August Cost of Power \$3,247,432; YTD Cost of Power \$24,946,330
- August Total Cost of Electric Service \$4,846,315; YTD Total Cost of Electric Service \$37,279,549
- August 2025 kWh Sales 52,256,608; August 2024 kWh Sales 49,572,147
- Revenue from Electric Sales August 2025 \$5,656,734; August 2024 \$5,106,661
- August 2025 WFEC kWh Purchased, 50,149,953; August 2024 kWh Purchased, 51,158,222
- August 2025 WFEC Average Cost per kWh \$0.0648; August 2024 WFEC Average Cost per kWh \$0.0595

7. Attorney's Report

No report.

8. CEO Report

- WFEC Committee and Board meeting, September 16 - 17, 2025
 - Several line conversion, sub, and switch station construction projects were approved.
 - Discussed Wildfire Mitigation plans.
 - Southwest Power Pool update on summer and winter reserve capacities.
 - 16% excess capacity for summer
 - 36% excess capacity for winter
- Cost of Power through September 19, 2025
 - Fuel base projections are estimated to be in the 35 mills range. WFEC will potentially bill at 37 mills, so they can increase the fuel account balance.
 - Coal generation is forecasted at 220,000 MWh.
 - Solar generation is above 16,000 MWh. Days are getting shorter.

- Hydro generation currently is forecast at about 55,000 MWh.
- Choctaw Electric Cooperative
 - CEC staff had booths at the local county fairs in Choctaw, Pushmataha, and McCurtain County.
 - CEC purchased the approved 1-ton truck with bed, under budget, at \$54,457 total.
 - CEC 2026 Capital and Operation Budget process has begun.
 - CEC Inventory Audit is Oct. 15th.
 - Received CRC's and Arkansas Electric retirement and allocation notifications. CRC's Allocation amount for 2024 is \$1,546.00 and the retirement amount is \$309.00. Arkansas Electric's Allocation for 2024 is \$120,240.61 and the retirement amount is \$24,048.12.
 - Construction (JCL) began on the 1-mile conversion project that will support Golden Wood Development. The first phase of the project will be for 27 lots and will soon be under construction.

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 9:52 a.m.

Seconded by Jana Burris to enter Executive Session. The motion carried.

Motion by Jana Burris at 10:30 a.m.

Seconded by Debbie Cody to reconvene in regular session. The motion carried.

The meeting was reconvened in regular session.

10. Action Items

a. Election of 2025–2026 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 2025-2026 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 2025-2026 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 2025-2026 Board of Trustees Secretary/Treasurer.

b. 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 2025-2026 WFEC Representative.

c. Election of WFEC Alternate Representative

Nominations for WFEC Alternative Representative were made by secret ballot. Ballots were tallied by Mr. Wolf, counsel for the cooperative. Kooney Duncan was elected 2025-2026 WFEC Alternate Representative.

d. Election of 2025-2026 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 2025-2026 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.

e. Purple Wave Auction 2025

Motion by Jackson Ferguson
Seconded by Bill Woolsey

To approve to sell the listed items presented and use Purple Wave Online auctions.

The motion was approved. Motion carried.

f. 2025 Unit Purchases

Motion by Stacy Nichols
Seconded by Bill Woolsey

To approve to purchase a $\frac{3}{4}$ ton and $\frac{1}{2}$ ton truck not to exceed \$53,000 for each truck.

The motion was approved. Motion carried.

g. 2025 Pole Attachment Contract—Hilliary Communications

Motion by Perry Thompson, Jr.
Seconded by Ken Autry

To approve the 2025 Pole Attachment Contract with Hilliary Communications, LLC.

The motion was approved. Motion carried.

h. Request for Release of Service--House

Motion by Jana Burris
Seconded by Debbie Cody

To approve the release of service to PSO based upon the location of the real estate and potential right of way issues for new service with Choctaw Electric.

The motion was approved. Motion carried.

11. WFEC Report

Ken Autry reported that Skeleton Creek Wind will be coming online. It combines solar, wind, and battery storage in the same location. The construction of the Roullet Units in Anadarko is progressing and should be operational by late next year. The Tennessee Valley Authority is currently working on their first Small Modular Reactor (SMR).

12. Other Business


No other business to discuss.

13. Adjournment

There being no further business to be discussed, upon motion made by Jana Burris and seconded by Perry Thompson, Jr., the meeting was adjourned at 11:26 a.m.

Board Expenses Reported for September 1-30, 2025

Bill Woolsey	698.00
Ken Autry	700.80
Stacy Nichols	793.20
Brent Franks	629.92
Debbie Cody	624.32
Perry Thompson, Jr.	596.14
Jarred Campbell	782.00
Jana Burris	690.82
Jackson Ferguson	619.60



President



Secretary/Treasurer

10-28-25

Date

10-28-25

Date



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, October 28, 2025.

1. Call to Order and Roll Call

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

The following trustees were present:

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

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; and Michael Melton, Director of Finance and Accounting.

2. Invocation and Pledge of Allegiance

Upon call from President Franks, Bill Woolsey gave the invocation followed by the Pledge of Allegiance.

3. Introduction of Guests

No guests were present.

4. Consent Items

- a. Approval of September 30, 2025, Regular Board Meeting Minutes
- b. Authorization to Write Off the September 2024 Uncollected Accounts

Motion by Stacy Nichols

Seconded by Jana Burris

To approve the September 30, 2025, Regular Board Meeting Minutes, and authorization to write off the September 2024 Uncollected Accounts in the amount of \$4,321.35.

Approved without discussion. The motion carried.

5. Department Reports

a. Service and Construction:

- The Engineering department completed the first part of an ODOT project that relocated a powerline on Hwy. 37.
- Staking sheets are being built for the second part of the Hwy. 37 ODOT project.
- East & West Construction crews changed out 31 bad poles during the month of September.

b. Right of Way and Service Quality

- The in-house ROW crew cleared 13.1 miles in September.
- Texar crews cleared 30 miles in September.

c. Safety and Technical Operations

- All outside employees participated in truck inspections and WFEC Switch recertification.
- Several employees attended various training courses, including Hotline School, URD Fault Locating School, and Oklahoma Vegetation Management classes.

d. IT System Report

- The IT department met with Chickasaw Telecom to discuss replacing our radio communications system.
- Our staking system will move from to a web-based model at the beginning of 2026.
- Missing OMS mapping locations are now at 282.

e. Customer Service and Billing

- The average call wait time was 16 seconds in September.
- 98 accounts went paperless for the month.
- 44 Kiosk payments were taken in Broken Bow.

f. Member Services

- The Buddy Ball game was well attended and enjoyed by all the players.
- There are 4 active Small Appliance loans.
- 1 new Storm Shelter loan was approved in September.

6. Financial Report

Michael Melton gave the September 2025 Financial report.

- September Revenue \$5,016,554; YTD revenue \$45,771,982
- September Cost of Power \$2,734,812; YTD Cost of Power \$27,691,142
- September Total Cost of Electric Service \$3,756,482; YTD Total Cost of Electric Service \$41,063,031
- September 2025 kWh Sales 44,922,650; September 2024 kWh Sales 45,843,647
- Revenue from Electric Sales September 2025 \$4,963,979; September 2024 \$4,890,179
- September 2025 WFEC kWh Purchased, 42,639,921; September 2024 kWh Purchased, 42,236,828
- September 2025 WFEC Average Cost per kWh \$0.0641; September 2024 WFEC Average Cost per kWh \$0.0605

7. Attorney's Report

No report.

8. CEO Report

- WFEC Committee and Board meeting, October 15-16, 2025
 - WFEC's Operation & Maintenance budget was presented with no action taken.
 - Several microwave projects were approved (700 MHz communication system).
 - WFEC presented their 2026 wholesale rate.
 - Looks like an estimated 3 mil increase (5% increase)
- Cost of Power through October 1, 2025
 - Natural gas generation is forecasted at 95,000 MWh. Natural gas is approximately \$2.60 index price and approximately \$4.00 delivered to the plants.
 - SPP cost is in the \$40 - \$50 / MWh range.
 - Coal generation is forecasted at 200,000 MWh and 130,000 tons burned.
 - Wind generation is projected at 260,000 MWh.

- Hydro generation is currently forecast at about 45,000 MWh. Lake levels are slightly above normal.
- OAEC Board Meeting – October 20th, 2025
 - Former Speaker of the House Charles McCall spoke to the group.
 - Reviewed the 2026 Budgets, Dues, & Programs of Work
 - Choctaw Electric will see a 2.3% increase in general dues.
 - Choctaw Electric projected dues for the Safety & Loss Control Program will increase to \$24,378 from \$20,203 in 2025.
 - Oklahoma Living Cost will increase \$0.06 to \$0.53 per copy. CEC's monthly cost would increase to \$8,181.61.
- Choctaw Electric Cooperative
 - CEC met with the Kempton Group to review the 2026 insurance renewal quotes.
 - CEC's 2025 employee evaluation process has begun with Self-evaluation due November 1st and Employee evaluations due December 1st.
 - CEC staff completed the Inventory Audit on October 15th. CEC made a few adjustments to the Hugo, Antlers', and Idabel warehouses. Ongoing changes will be made to make the warehouse and inventory process more efficient.
 - 2025 Pole Inspection continues, while CEC also has begun drawing staking sheets on the bad poles. Currently, we are at a 21.6% rejection rate with approximately 80% of the project complete.
 - ODOT HWY 37 Part 2 project is getting ready to start. CEC Engineering will bring this to the Board for approval in November.

9. Executive Session

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

Motion by Jana Burris at 10:08 a.m.

Seconded by Debbie Cody to enter Executive Session. The motion carried.

Motion by Stacy Nichols at 11:04 a.m.

Seconded by Jana Burris to reconvene in regular session. The motion carried.

The meeting was reconvened in regular session.

10. Action Items

a. **Form 990 Review & Approval**

Motion by Ken Autry

Seconded by Perry Thompson, Jr.

To approve the Form 990 as presented by Pat Cooper of Bolinger, Segars, Gilbert & Moss, LLP.

The motion was approved. Motion carried.

b. 2026 Annual Meeting Date & Venue

Motion by Debbie Cody
Seconded by Jana Burris

To approve the 2026 Annual Meeting date for Saturday, September 26, 2026, at the Choctaw Country Agriplex in Hugo, OK.

The motion was approved. Motion carried.

c. 2026 Benefits Renewal

Motion by Perry Thompson, Jr.
Seconded by Bill Woolsey

To approve retaining The Kempton Group as our plan administrator and approve Liberty Insurance Underwriters, Inc. as the reinsurance provider using Reference Based Pricing and continuing with the Standard Healthcare Plan and High-Deductible Healthcare Plan with the Health Savings Account. To continue with the NRECA employee Retirement Security Plan, 401(k), and additional benefits through the NRECA.

The motion was approved. Motion carried.

d. 2026 Wage & Salary Adjustments

Motion by Ken Autry
Seconded by Jackson Ferguson

To approve to increase the 2025 annual base salary for all non-union employees, excluding the CEO by 4.0% effective December 29, 2025, and give all employees a 2025 \$400 performance bonus based on job performance, safety, and cooperative spirit.

The motion was approved. Motion carried.

e. Amend WFECC Substation Proposals (July 2024)

Motion by Bill Woolsey
Seconded by Debbie Cody

To give CEC staff the authority to amend the original WFECC Substations Proposal approved by the CEC Board on July 30, 2024. The amendment would eliminate the Midway Substation and replace it with the upgrade of the Bethel Substation. All other requests will stay the same.

The motion was approved. Motion carried.

f. Pole Attachment Agreement—Classic Cable of Oklahoma

Motion by Jarred Campbell
Seconded by Jana Burris

To approve the 2025 Pole Attachment contract with Classic Cable of Oklahoma.

The motion was approved. Motion carried.

11. WFEC Report

Ken Autry reported that the Skeleton Creek Energy Center, which features a 252 Megawatts (MW), 4-hour battery energy storage system and a Photovoltaic (PV) solar arrays 50 megawatts (MW) is about to come online. The Hugo coal plant was online nearly the entire month of September. The plant capacity factor was just under 70%.

12. OAEC Report

Jana Burris reported that there were two guest speakers at the meeting. Former Speaker of the House, Charles McCall spoke to the group along with the Director of Oklahoma Emergency Management, Annie Vest. A video was shown showcasing a project titled "2025 Light Up Navajo" that has built powerlines in desert-like regions in New Mexico to bring first-time access to electricity to Navajo families.

13. Other Business

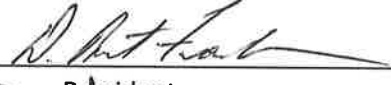
No other business to discuss.


14. Adjournment

There being no further business to be discussed, upon motion made by Jana Burris and seconded by Jackson Ferguson, the meeting was adjourned at 11:55 a.m.

Board Expenses Reported for October 1-28, 2025

Bill Woolsey	\$592.00
Ken Autry	\$617.20
Stacy Nichols	\$659.20
Brent Franks	\$671.92
Debbie Cody	\$549.12
Perry Thompson, Jr.	\$606.82
Jarred Campbell	\$620.00
Jana Burris	\$1155.22
Jackson Ferguson	\$559.10



President


Secretary/Treasurer

11-25-25

Date
11-25-25

Date





CHOCTAW ELECTRIC COOPERATIVE
Regular Meeting of the Board of Trustees
1033 N 4250 Rd – Hugo, OK 74743
9:00 am –November 25, 2025
BOARD MEETING AGENDA

1. Call to Order & Roll Call Brent Franks
2. Invocation & Pledge of Allegiance Upon Call from the President
3. Introduction of Guests..... Brent Franks
4. Consent Items
 - a. Approval of October 28, 2025, Board Meeting Minutes..... **Action**
 - b. Authorization to Write Off October 2024 Uncollected Accounts **Action**
5. Department Reports.....Kooney Duncan
 - a. Service & Construction
 - b. Right of Way & Service Quality
 - c. Safety & Technical Operations
 1. Unit Purchases Rotation Schedule—info only.....Guy Dale
 - d. IT System Report
 - e. Customer Service & Billing
 - f. Member Services
6. Financial ReportsMichael Melton
 - a. Financial Presentation
 - b. Form 7
 - c. WFEC Power Bill
 - d. Review of Check Register
7. Attorney’s Report Frank Wolf
8. CEO Report Kooney Duncan
9. Executive Session..... Upon Call from the President
 - a. Personnel, Contracts, Legal Matters
10. **Action Items**
 - a. Hwy. 37 ODOT Project, Part 2, R.O.W., WO # 201916.....Jacob Johnson
 - b. 2026 O & M Budget Approval.....Michael Melton
 - c. OAEC Director’s Conference Board Member Attendance.....Kooney Duncan
 - d. Broken Bow Lake Easement Renewal.....Kooney Duncan
11. WFEC Report.....Kooney Duncan & Ken Autry
12. Other Business..... Brent Franks
13. Adjournment Brent Franks

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, November 25, 2025.

1. Call to Order and Roll Call

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

The following trustees were present:

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

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; Guy Dale, Supervisor of Safety & Loss Control; and Jacob Johnson, Distribution Engineer Supervisor.

2. Invocation and Pledge of Allegiance

Upon call from President Franks, Stacy Nichols gave the invocation followed by the Pledge of Allegiance.

3. Introduction of Guests

No guests were present.

4. Consent Items

- a. Approval of October 28, 2025, Regular Board Meeting Minutes
- b. Authorization to Write Off the October 2024 Uncollected Accounts

Motion by Ken Autry

Seconded by Jana Burris

To approve the October 28, 2025, Regular Board Meeting Minutes, and authorization to write off the October 2024 Uncollected Accounts in the amount of \$4,881.21.

Approved without discussion. The motion carried.

5. Department Reports

a. Service and Construction:

- The Engineering department solicited right-of-way bids for the Hwy. 37 ODOT, Part 2 project.
- A cost estimate for Tyson was calculated for the relocation of a 3-phase primary URD.
- Blinking issues for Haworth Feeder 3 and south of Smithville were checked.

b. Right of Way and Service Quality

- The in-house ROW crew cleared 27.4 miles in October.
- Texar crews cleared a total of 47.4 miles in October.

- The bucket and chipper crew worked with some of the servicemen on dead tree removals.
- c. Safety and Technical Operations
 - All outside employees participated in on-site training about Climbing Gear/Tool inspection, Pole top rescue, and ground chain tests.
- d. IT System Report
 - All Pole attachment vendors have been invoiced for 2025.
 - The number of missing OMS mapping locations is now at 251.
 - IPAD replacements are coming in January and February.
- e. Customer Service and Billing
 - The average call wait time was 14 seconds in October.
 - 102 accounts went paperless for the month.
 - 25 Kiosk payments were taken in Idabel.
- f. Member Services
 - Held a 2026 Newsletter planning meeting.
 - Launched Youth Tour 2026.
 - Secured Venue & Ballot company for the 2026 Annual Meeting.

6. Financial Report

Michael Melton gave the October 2025 Financial report.

- October Revenue \$4,496,426; YTD revenue \$50,268,407
- October Cost of Power \$2,562,529; YTD Cost of Power \$30,253,672
- October Total Cost of Electric Service \$4,818,777; YTD Total Cost of Electric Service \$45,854,808
- October 2025 kWh Sales 40,874,266; October 2024 kWh Sales 39,712,003
- Revenue from Electric Sales October 2025 \$4,431,748; October 2024 \$4,182,723
- October 2025 WFEC kWh Purchased 38,290,087; October 2024 kWh Purchased 40,707,973
- October 2025 WFEC Average Cost per kWh \$0.669; October 2024 WFEC Average Cost per kWh \$0.0643

7. Attorney's Report

No report.

8. CEO Report

- WFEC Committee and Board meeting, November 18-19, 2025
- Cost of Power through November 14, 2025
 - November kWh forecasted sales are 895,700 MWh which is well below the 948,377 MWh budgeted. Forecasted heating degree days are 343 which are also well below the 465 average number of heating degree days.
 - Purchase Power Agreements with Oneta, GRDA, and SPS deliver around 312,000 MWh.
 - Fuel base projections are estimated to be in the 36-38 mills range.
 - WFEC is looking to bill around the 37-mill level.
- OAEC Managers' Planning meeting was held to discuss and finalize our agenda for our Winter meeting which will be held in February.

- Choctaw Electric Cooperative
 - CEC met with all our Large Power Accounts. CEC presented their 2026 contracts and discussed the increased cost of power due to our Wholesale Power Cost increase from WFEC. CEC also discussed any potential projects or needs they may have of CEC.
 - CEC 990 submitted to the IRS.
 - CEC staff continues to work on the Qualified Overtime Compensation.
 - CEC Financial Audit is scheduled for March 10-12, 2026.
 - Construction (JCL) is complete on the 1-mile conversion project that will support the Golden Wood Development. It is for 27 lots.

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 9:51 a.m.

Seconded by Jana Burris to enter Executive Session. The motion carried.

Motion by Bill Woolsey at 11:00 a.m.

Seconded by Debbie Cody to reconvene in regular session. The motion carried.

The meeting was reconvened in regular session.

10. Action Items

a. Hwy. 37 ODOT Project, Part 2, ROW, WO # 201916

Motion by Perry Thompson, Jr.

Seconded by Ken Autry

To approve the ROW bid from Wither's Construction and to move forward with the project.

The motion was approved. Motion carried.

b. 2026 O & M Budget Approval

Motion by Stacy Nichols

Seconded by Debbie Cody

To approve the 2026 Operations & Maintenance Budget as presented.

The motion was approved. Motion carried.



c. OAEC Director's Conference Board Member Attendance

Motion by Jackson Ferguson

Seconded by Ken Autry

To approve Brent Franks & Jana Burris to attend the OAEC Director's Conference in Oklahoma City, OK on Dec. 8-9.

The motion was approved. Motion carried.

d. Broken Bow Lake Easement Renewal

Motion by Jarred Campbell

Seconded by Debbie Cody

To approve the renewal of the Broken Bow Lake Easement (No. DACW56-2-25-239) for a 30-year term.

The motion was approved. Motion carried.

11. WFEC Report

CEO, Kooney Duncan and WFEC board member, Ken Autry gave a brief overview of the Nov. 19th meeting. November kWh forecasted sales are 895,700 MWh which is well below the 948,377 MWh budgeted. This is due to the mild November weather we have been having. Natural gas prices are increasing with index and delivery costs to plants nearing \$5.00 per MMBtu.

12. Other Business

No other business to discuss.

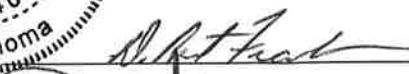
13. Adjournment

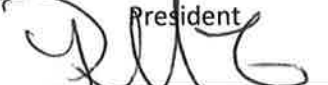
There being no further business to discuss, upon motion made by Bill Woolsey and seconded by Stacy Nichols, the meeting was adjourned at 11:38 a.m.

Board Expenses Reported for November 1-25, 2025

Bill Woolsey	\$592.00
Ken Autry	\$617.20
Stacy Nichols	\$659.20
Brent Franks	\$579.92
Debbie Cody	\$549.12
Perry Thompson, Jr.	\$547.72
Jarred Campbell	\$662.00
Jana Burris	\$602.32
Jackson Ferguson	\$559.10





President


Secretary/Treasurer

12-30-25

Date
12-30-25

Date

CHOCTAW ELECTRIC COOPERATIVE

Regular Meeting of the Board of Trustees

1033 N 4250 Rd – Hugo, OK 74743

9:00 am –December 30, 2025

BOARD MEETING AGENDA

1. Call to Order & Roll CallBrent Franks
2. Invocation & Pledge of Allegiance Upon Call from the President
3. Introduction of GuestsBrent Franks
4. Consent Items
 - a. Approval of November 25, 2025, Board Meeting Minutes**Action**
 - b. Authorization to Write Off November 2024 Uncollected Accounts**Action**
5. Department ReportsKooney Duncan
 - a. Service & Construction
 - b. Right of Way & Service Quality
 - c. Safety & Technical Operations
 - d. IT System Report
 - e. Customer Service & Billing
 - f. Member Services
6. Financial Reports.....Michael Melton
 - a. Financial Presentation
 - b. Form 7
 - c. WFEC Power Bill
 - d. Review of Check Register
7. Attorney's Report..... Frank Wolf
8. CEO Report..... Kooney Duncan
9. Executive Session Upon Call from the President
 - a. Personnel, Contracts, Legal Matters
10. Action Items
 - a. 2026 Board Meeting Dates.....Kooney Duncan
 - b. CEO Evaluation & Compensation.....Brent Franks
 - c. Hwy 37 ODOT Project, Part 2, Labor & Materials, WO # 201916.....Jacob Johnson
 - d. Option to Transfer Contracts: JCL Power to Imperium Utility Services.....Kooney Duncan
 - e. Unit Purchase-2025 Bucket Truck.....Kooney Duncan
11. WFEC Report...Kooney Duncan & Ken Autry
12. OAEC Report.....Kooney Duncan & Jana Burris
13. Other BusinessBrent Franks
14. Adjournment.....Brent Franks

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, December 30, 2025.

1. Call to Order and Roll Call

President Brent Franks called the meeting to order at 9:17 am.

The following trustees were present:

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

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

2. Invocation and Pledge of Allegiance

Upon call from President Franks, Bill Woolsey gave the invocation followed by the Pledge of Allegiance.

3. Introduction of Guests

No guests were present.

4. Consent Items

- a. Approval of November 25, 2025, Regular Board Meeting Minutes
- b. Authorization to Write Off the November 2024 Uncollected Accounts

Motion by Debbie Cody
Seconded by Ken Autry

To approve the November 25, 2025, Regular Board Meeting Minutes, and authorization to write off the November 2024 Uncollected Accounts in the amount of \$1936.08.

Approved without discussion. The motion carried.

5. Department Reports

- a. Service and Construction:
 - The East & West Service crews completed 340 cases in November.
 - The Carter Mountain conversion is 75 % complete.
- b. Right of Way and Service Quality
 - The in-house crew cleared 13.2 miles for the month.
 - Texar line crews cleared a total of 27.15 miles.
- c. Safety and Technical Operations

- All Outside employees attended on-site training regarding Hazard Recognition & Slips, Trips, & Falls.
 - 7 trucks were serviced in the shop.
 - 24 Field Service calls were taken.
- d. IT System Report
- All G-2 Boards have been installed.
 - All Pole attachment vendors have paid their respective invoices for 2025 except one.
- e. Customer Service and Billing
- There were 2,495 incoming calls taken.
 - 92 accounts went paperless this month.
 - 966 Service Orders were made.
- f. Member Services
- Judged Rural Electric Cooperative Youth Tour essays.
 - 2 storm shelter loans were paid off.
 - There are 9 active Energy Efficient Loans.

6. Financial Report

Michael Melton gave the November 2025 Financial report.

- November Revenue \$4,113,257; YTD revenue \$54,381,664
- November Cost of Power \$2,619,344; YTD Cost of Power \$32,873,016
- November Total Cost of Electric Service \$3,955,871; YTD Total Cost of Electric Service \$49,810,679
- November 2025 kWh Sales 36,116,315; November 2024 kWh Sales 38,000,016
- Revenue from Electric Sales November 2025 \$4,103,546; November 2024 \$4,098,655
- November 2025 WFEC kWh Purchased 37,872,632; November 2024 kWh Purchased 38,768,386
- November 2025 WFEC Average Cost per kWh \$0.692; November 2024 WFEC Average Cost per kWh \$0.0630

7. Attorney's Report

No report.

8. CEO Report

- WFEC Committee/Board Meeting – December 16th and 17th, 2025
 - Agriculture Land Lease (Anadarko and Mooreland)
 - Policy Review
 - Approved WFEC's 2026 Substation, Switch Station, and Communication Sites equipment failure work order.
- Cost of Power expectation through December 12th, 2025
 - Natural gas prices fluctuated during the month. Cold weather really brought them up as high as \$4.38 earlier in the month, but with warmer weather and the forecast they dropped to \$3.38, bringing the delivery cost between \$5-\$6.
 - Coal generation continues with a forecast of 204,000 MWh, that can likely drop some as SPP may take some of the coal units off-line.
 - Wind generation is projected at 237,000 MWh.

- OAEC Directors Meeting
 - Critical Infrastructure Cybersecurity Briefing – FBI, OKC
 - Overview of the Dolly Parton Imagination Library
 - \$50,000 raised for Grace’s Kitchen at SISU Youth Services
- OAEC Safety and Loss Control Strategic Planning Meeting
 - Mutual Aid
 - Possible development of an app that could assist us with required documentation.
 - Cooperatives should focus on health of employees through health fairs and body scans to keep insurance costs down.
 - Create training blocks for specific job groups
- CEC Finance and Accounting
 - CEC accounting staff continues to work on Qualified Overtime Compensation.
 - CEC’s Financial Audit is scheduled for March 10-12, 2026.
 - Pre-Audit has begun.
 - Reviewed AP Vendor list.
 - January 1, 2026, CFC Loan repricing. CEC submitted to CFC to reprice loan for a one-year period at the stated rate of 4.73% and effective rate at 4.58%.
- CEC Operations
 - CEC Staff met with the Gates Creek Management Group and discussed the progress on the project. The electrical plan has been reviewed, and CEC has purchased the additional transformers to support the project. Gates Creek LLC has paid the additional cost. CEC now must get exact lengths of measure to complete the underground work. CEC has completed and working to close out the Overhead portion of the project.
 - 2025 Haworth-Garvin Pole Inspection is complete. We had a 22% rejection rate. CEC continues to draw up the staking sheets for this project, and the change-outs will soon begin.
 - Maintenance work created from the drone inspection is complete.
 - Darwin complete
 - Clayton Metering Point complete
 - Garvin complete
 - Bethel complete

9. Executive Session

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

Motion by Jana Burris at 10:18 a.m.

Seconded by Jackson Ferguson to enter Executive Session. The motion carried.

Motion by Jana Burris at 12:00 p.m.

Seconded by Debbie Cody to reconvene in regular session. The motion carried.

The meeting was reconvened in regular session.

10. Action Items

a. 2026 Board Meeting Dates

Motion by Stacy Nichols

Seconded by Jackson Ferguson

To approve the Choctaw Electric monthly board meeting dates as presented for 2026.

The motion was approved. Motion carried.

b. CEO Evaluation & Compensation

Evaluation

Motion by Perry Thompson, Jr.

Seconded by Jackson Ferguson

To approve the employee evaluation.

The motion was approved. Motion carried.

Compensation

Motion by Bill Woolsey

Seconded by Ken Autry

To approve a 6% raise.

The motion was approved. Motion carried.

c. Hwy. 37 ODOT Project, Part 2, Labor & Materials, WO # 201916

Motion by Ken Autry

Seconded by Jana Burris

To move forward and utilize the lowest bidder of Ferreira Power South to relocate the powerlines on this project.

The motion was approved. Motion carried.

d. Option to Transfer Contracts: JCL Power to Imperium Utility Services

Motion by Stacy Nichols

Seconded by Bill Woolsey

To continue contracts that are currently with JCL and transferring them to Imperium Utility Services with the same contract prices once the company sale is final.

The motion was approved. Motion carried.

e. Unit Purchase- 2025 Bucket Truck

Motion by Bill Woolsey

Seconded by Perry Thompson, Jr.

To purchase from Custom One Source, (1) 2025 Bucket Truck with delivery for the price quoted.

The motion was approved. Motion carried.

11. WFEC Report

Ken Autry attended the WFEC meeting and gave a short report. The Committee approved WFEC's 2026 Substation, Switch Station, & Communication Sites equipment failure work order. He reported there was a discussion regarding the possible abolishment of FEMA and the effect that would have on Co-ops and generation companies. Data Centers are still a hot topic, and they are looking at ways they can go around the grid, which requires a 5-year waiting period to get into, by going "behind the meter".

12. OAEC Report

Jana Burris gave a short report. The 2026 OAEC Budget, Dues & Programs of work was approved. A financial update was given showing strong financials with most income/expenses tracking with the budgeted amounts for the year. OAEC is adding two additional schools and one workshop to their repertoire of classes; a Distribution Automation school, a High Line Leadership program, and a FMCSA Regulation/Driver Files workshop.

13. Other Business

No other business to discuss.

14. Adjournment

There being no further business to discuss, upon motion made by Jana Burris and seconded by Bill Woolsey, the meeting was adjourned at 12:23 p.m.

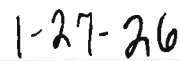
Board Expenses Reported for December 1-30, 2025

Bill Woolsey	\$592.00
Ken Autry	\$617.20
Stacy Nichols	\$659.20
Brent Franks	\$679.92
Debbie Cody	\$549.12
Perry Thompson, Jr.	\$547.72
Jarred Campbell	\$620.00
Jana Burris	\$1265.58
Jackson Ferguson	\$559.10




President


Secretary/Treasurer


Date

1-27-26
Date

1-27-26
Date



ANNUAL REPORT 2024



CONTENTS

CEO & PRESIDENT MESSAGE	4
POWERING PROGRESS	5
BOARD OF DIRECTORS	6
DISTRICT MAP	7
INCOME SHEET	8
BALANCE STATEMENT	9
ANNUAL MEETING 2024 MINUTES	10
85TH ANNUAL MEETING	12

CEO & President Message

Powering Progress: Choctaw Electric Cooperative Celebrates 85 Years of Reliability and Growth

by CEO Kooney Duncan & President Brent Franks

For 85 years, Choctaw Electric Cooperative has stood as a pillar of dependable service and community commitment—now proudly serving over 22,000 members and standing as one of the fastest-growing cooperatives in the state.

Despite a rapidly shifting energy landscape, Choctaw Electric Cooperative has delivered record-setting results. In 2024 CEC delivered 521,616,013 kWh of electricity to its members. Since 2020, sales have risen by an impressive 11%, driven by smart investments in infrastructure, unwavering dedication to reliability, and a deep-rooted connection to the community.

Major projects from 2020 to 2024 included extensive right-of-way clearing (2,640 miles), spraying (2,350 miles), strategic pole change-outs (5,332 poles), and modernization initiatives to fortify the grid. These efforts have helped improve outage response times, increase system resilience, and ensure that members continue receiving the high-quality service they expect.

What's more, Choctaw Electric Cooperative maintains a strong financial foundation while investing in system maintenance and new construction projects to handle the unprecedented growth of over 23% since 2020. The plant has also grown from \$133 million to \$165 million during this time. CEC boasts a 60% equity ratio, one of the best equity positions in the state among cooperatives. This financial stability not only safeguards CEC's long-term sustainability but empowers continued reinvestment into the communities it serves.

Equally impressive is Choctaw Electric Cooperative's strong safety record—an achievement built on rigorous training, a proactive safety culture, and ongoing investments in protective equipment and technology. Since 2020 CEC has driven over 3,385,715 miles and worked over 722,428 hours without an OSHA reportable accident. Choctaw Electric Cooperative consistently exceeds industry standards for workers and public safety, a reflection of its commitment to the well-being of employees and members alike.

As Choctaw Electric Cooperative looks toward the future, our commitment remains unchanged: providing safe, reliable, and affordable electricity—while always putting our members first.



Kooney Duncan



Brent Franks

“

Since 2020, sales have risen by an impressive 11%, driven by smart investments in infrastructure, unwavering dedication to reliability, and a deep-rooted connection to the community.

Choctaw Electric Cooperative is Powering Progress

RELIABILITY



■ CEC keeps the lights on **99.99%** of the time despite ice storms, tornadoes, thunderstorms and high winds.

■ Since 2020, CEC has cleared **2,640 miles** of right-of-way and sprayed **2,350 miles** of line.

■ CEC has completed **5,332** strategic pole change-outs to fortify the grid since 2020.



COMMUNITY IMPACT



■ CEC returned **\$1.78 million** in capital credits to members in 2024 and has returned over **\$7 million** since 2020.



■ In 2024, CEC paid nearly **\$1.1 million** in gross receipts taxes to local schools.



■ CEC employs **64** local community members.



SAFETY

■ Since 2020, CEC has driven more than **3,385,715 miles** and worked over **722,428 hours** without an OSHA-reportable accident.

AFFORDABILITY

GROWTH



■ One of the fastest-growing co-ops in the state, CEC has grown **23%** since 2020.

■ Sales have increased **11%** since 2020.



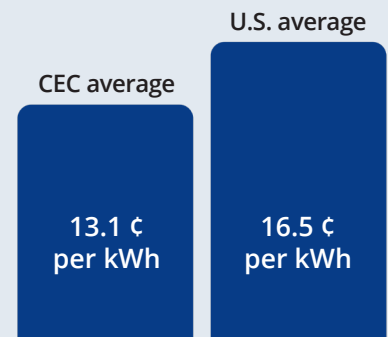
■ CEC added **292** new meters in 2024.

■ CEC has a **60%** equity ratio, one of the strongest among Oklahoma co-ops.

■ The average household on CEC lines spends **\$5.29/day** for electricity (about the cost of a specialty coffee).



■ The average CEC monthly residential bill is **\$158.61**.



■ Residential electric cost per kilowatt hour

METERS PER MILES OF LINE



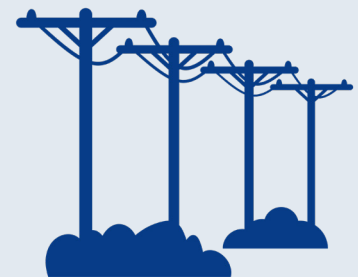
CEC: **5.7**



Investor-Owned: **15-25**



Municipalities: **50**



■ Total miles of line: **3,824**
■ Meters served: **21,807**



CEC's 2024-2025 Board of Directors, from left: Jarred Campbell, Secretary-Treasurer Perry Thompson Jr., Ken Autry, Stacy Nichols, Vice President Bill Woolsey, President Brent Franks, Debbie Cody, Jana Burris and Jackson Ferguson.

Committed to Serving our Members

For 85 years, Choctaw Electric Cooperative has been guided by a board of trustees—local community members elected to represent the co-op's districts and committed to serving our members. Today, the board is made up of nine trustees, one from each district. Three trustee positions come up for election each year. This year, the incumbent trustees from Districts A, H and I have filed for re-election. You'll find their profiles to the right. As a CEC member, you're welcome to attend the board's monthly meetings, held the last Tuesday of each month at 9 a.m. at the CEC headquarters in Hugo. Meeting minutes are available at www.choctawelectric.net.



CEC serves more than
22,000 MEMBERS.



Serving members for
85 YEARS.



Service territory spans
6 COUNTIES.

Board of Directors



■ DISTRICT A

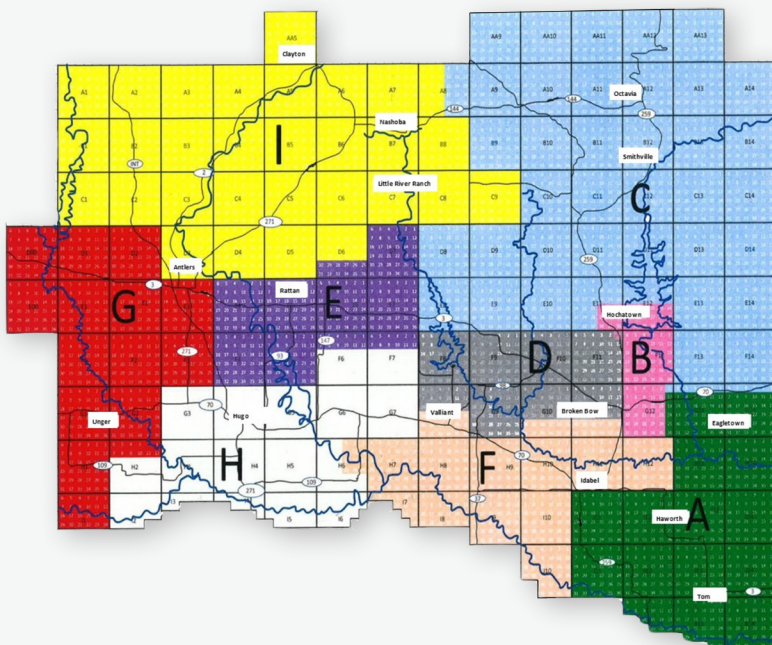
Jarred Campbell has served on the CEC Board of Trustees for 6 years. He works in state government for the Little River Conservation District and is involved with the Idabel Chamber of Commerce, Haworth Fire Department, livestock board, hospital board and the Oklahoma Water Resources Board. As a CEC board member his priorities include educating members about the Power Cost Adjustment (PCA), listening to members and staying responsive to change. Campbell lives in Idabel with his wife, Allison. In his spare time, he enjoys volunteering, farming and spending time with his children.

■ DISTRICT H

Jackson Ferguson has served on the CEC Board of Trustees for three years. He also serves on the Soper Cemetery Board and the Choctaw County Farm Service Committee. Ferguson's goals as a CEC board member include ensuring financial stability, managing growth in northern McCurtain County, and preparing for increased demand from electric vehicles and data centers. He is committed to staying informed so he can help CEC adapt to the changing energy landscape. Ferguson values family, ranching, community involvement, enjoys investing and participating in local events. He and his wife, Brenna, make their home in Soper.

■ DISTRICT I

Kenneth Autry has served on the CEC Board of Trustees for eight years and represents the co-op on the Western Farmers Electric Cooperative board. Autry is active in the Masonic Lodge, Lions Club, Snow Community Organization and serves as a political advocate for southeastern Oklahoma. His priorities include keeping costs low, maintaining reliability, increasing transparency, returning capital credits more quickly, and supporting conservative financial practices. He believes CEC should take initiative in supporting the economic growth of Pushmataha and Choctaw counties as technology expands into rural areas. Autry enjoys hunting, fishing, wood-working, traveling and learning about the power industry, including nuclear and green energy and data centers. He is retired and lives in Snow with his wife, Barbara.



■ District Map

Choctaw Electric Cooperative's service territory is divided into nine voting districts. Members elect one trustee from each district to represent them on the board. To locate your voting district, please refer to the map (left), or find your district printed on your electric bill.

Income Statement & Balance Sheet

For the year ended December 31, 2024

Operating Revenues

Residential	\$41,538,968
Commercial & Industrial	13,931,306
Public Buildings & Other Authorities	(322,236)
Other Electric Revenue	511,236

Total Operating Revenues **\$55,659,274**

Operating Expenses

Purchased Power	34,478,865
Distribution - Operation	2,068,698
Distribution - Maintenance	4,552,480
Consumer Accounts	1,223,298
Customer Service and Information	428,141
Administration & General	2,316,424
Depreciation	4,737,674
Taxes	170,571
Other Interest	203,635
Other Deductions	35,525

Total Operating Expenses **\$50,215,311**

Operating Income - Before

Fixed Charges **\$5,443,963**

Fixed Charges

Interest on Long-Term Debt 1,717,197

Operating Income - After

Fixed Charges 3,726,766

G&T Capital Credits 1,624,017

Other Capital Credits 283,967

Total Capital Credits **\$1,907,984**

Net Operating Income **\$5,634,750**

Non-Operating Margins

Interest & Dividend Income 59,106

Unrealized Gain on Equity Investments (1,078,735)

Realized Gain on Equity Investments 1,566,045

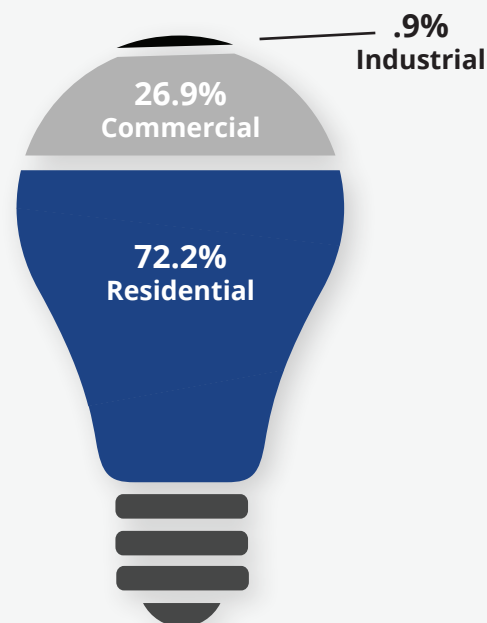
Other Non-Operating Income 107,247

\$653,663

Net Margins **\$6,288,413**

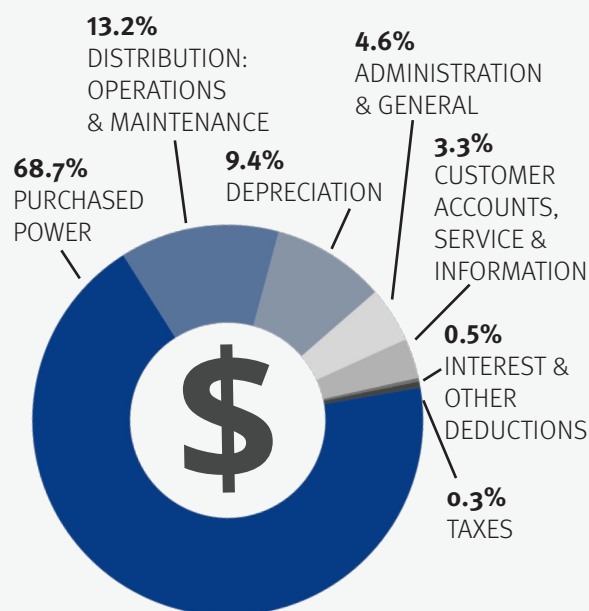
■ WHERE THE DOLLAR COMES FROM

CEC's operating revenues come from residential, commercial and industrial sources.



■ WHERE THE DOLLAR GOES

CEC has 7 categories of operating expenses, more than 2/3 of which goes to purchased power.



Audit performed by Bolinger, Segars, Gilbert & Moss, L.L.P., Lubbock, Texas.

WHAT WE OWN

■ ASSETS

2024

2023

Utility Plant at Cost

Electric Plant in Service

\$161,711,453

\$152,463,914

Construction Work In Progress

3,313,471

4,728,324

\$165,024,924**\$157,192,238**

Less: Accumulated Provision for Depreciation

55,423,017

54,119,143

\$109,601,907**\$103,073,095****Other Property & Investments at Cost or Stated Value**

Investments in Associated Organizations

\$27,176,305

\$25,598,063

Notes Receivable

240,079

209,556

Other Investments

30,159

28,861

\$27,446,543**\$25,836,480****Current Assets**

Cash - General

\$327,887

\$699,736

Available-for-Sale Investments

3,822,360

6,337,864

Notes Receivable - Current Portion

59,395

51,764

Accounts & Notes Receivable - less allowance for \$220,531 in '22

4,494,962

3,565,893

Accrued Unbilled Revenue

2,921,584

2,813,053

Material & Supplies

2,512,710

3,986,296

Other Current & Accrued Assets

46,834

72,161

14,185,732**17,526,767****Deferred Charges****0****1,589,994****TOTAL ASSETS****\$151,234,182****\$148,026,336**

■ EQUITIES & LIABILITIES

Long-Term Debt

CFC Mortgage Notes Less Current Maturities

9,786,077

10,765,993

CoBank Mortgage Notes Less Current Maturities

35,544,542

31,882,124

\$45,330,619**\$42,648,117****Non-Current Liabilities**

Accumulated Post-Retirement Benefit Obligation

\$858,106**\$896,186****Current Liabilities**

Current Maturities of Long-Term Debt

\$3,332,918

\$3,376,364

Current Portion of APBO

135,582

120,127

CFC Line-of-Credit

915,220

3,840,576

Accounts Payable - Purchased Power

2,979,263

2,741,638

Accounts Payable - Other

760,796

1,084,848

Consumer Deposits

410,116

348,027

Accrued Employee Benefits

677,786

634,200

Accrued Interest

165,319

150,480

Overcollected Power Cost

200,215

522,451

Other Accrued Expenses

125,272

144,712

\$9,702,487**\$12,963,423****Deferred Credits****\$5,029,800****\$5,276,725****Equities**

Memberships

\$80,050

\$79,065

Patronage Capital

84,823,856

79,734,431

Other Equities

8,966,001

9,168,200

Other Comprehensive Income (Loss)

(3,556,737)

(2,739,811)

\$90,313,170**\$86,241,885**

■ TOTAL EQUITIES & LIABILITIES

\$151,234,182**\$148,026,336**

WHAT WE OWE

OUR NET
WORTH

2024 Annual Meeting Minutes

■ WELCOME AND CALL TO ORDER

President Brent Franks called the 84th Choctaw Electric Cooperative Annual Meeting of the Members to order at 10:00 am. He welcomed everyone for coming out and attending the meeting. Upon call from President Franks, the members stood for the Pledge of Allegiance and Invocation. Members remained standing for the National Anthem.

Mr. Franks, representing District G, introduced himself and the Choctaw Electric Trustees:

- Jarred Campbell, Vice-President, District A
- Perry Thompson, Jr., Secretary-Treasurer, District E
- Jana Burris, District B
- Stacy Nichols, District C
- Bill Woolsey, District D
- Debbie Cody, District F
- Ken Autry, District I
- Jackson Ferguson, District H

The CEO and General Manager, Kooney Duncan, and Council for the Cooperative, J. Frank Wolf III, were also introduced. Several guests were acknowledged by President Franks that included: Emma Bundy, CEC Youth Tour Delegate; Claire Burris, CEC Youth Tour Delegate; David Sonntag, V.P. Special Products, WFEC; Eddie Dempsey, State Representative, District 1; Katie Carroll, Field Representative for U.S. Congressman Josh Brecheen; Sondra Boykin, Communications, WFEC; Mike Meason, V.P. Information & Security, WFEC; and Emily Maxwell-Herron, District Judge, District 17.

■ DECLARATION OF QUORUM

Perry Thompson, Jr., Secretary-Treasurer of the Board, reported the bylaws require at least five percent of the cooperatives' membership for a quorum to conduct business at the annual meeting. Mr. Thompson announced that the total number of members registered exceeded the 770 required. Therefore, a quorum was reached, and the business meeting could proceed.

■ PROOF OF MAILING OF NOTICE OF MEMBER MEETING

Mr. Thompson reported that the Notice of Member Meeting was mailed to each CEC member in accordance with the bylaws. The receipt from the post office in O'Fallon, Missouri verified that 15,350 pieces of mail containing the Official Notice were delivered to the U. S. Post Office and mailed on September 3, 2024.

■ FINANCIAL REPORT

Mr. Thompson presented the audited financial summary of the cooperative. During 2023, CEC Net Operating Income totaled \$5,033,940 compared to \$5,551,481 in 2022. Total assets totaled \$148,026,336 at the end of 2023 compared to \$143,071,795 in 2022. In 2023 Choctaw Electric grew in asset size by \$4,954,451. The cooperatives' long-term debt decreased by \$371,899 in 2023.

■ MINUTES OF 2023 ANNUAL MEETING

President Franks reported that the minutes of the business meeting conducted during the 2023 annual meeting were published in the September 2023 Annual Report issue of "Inside Your Coop" newsletter. President Franks received a motion from CEC member Lena Christian to approve the 2023 Annual Meeting minutes as printed in the Annual Report. The motion received a second by CEC member Connie Wilborn. The motion carried.

■ PRESIDENT'S REPORT

President Franks reported that the cooperative is doing well financially. Board members are being frugal with money and members are not being overcharged for electricity. He encouraged members to attend the monthly board meetings and ask questions if they want to know more. Choctaw Electric staff members are available daily to answer questions in the offices. He personally thanked the staff and linemen for the great job they are doing.

Next, President Franks focused on several community-based projects the cooperative has been involved with this year. He updated the members about an Influencer Focus group that was hosted at Choctaw Electric by Oaec. Other projects such as a Safety Video that included local EMS was produced, District meetings were held, and a Buddy Ball game for special needs adults and children were hosted. He then reminded members that the board has kept electricity rates consistent. The Boards goal is to keep rates low and to have safe, reliable, and affordable electricity for our members.

■ CEO'S REPORT

Kooney Duncan, CEO, thanked the board and staff members for all they did throughout the year. He emphasized the importance of members voicing their opinions through the elections. Choctaw Electric strives to "Provide reliable, safe and affordable energy services to the members we serve."

Mr. Duncan began by speaking on the financial status of the cooperative. Since 2014 to present, Choctaw Electric has reduced their debt by \$23 million. Choctaw Electric has the second highest equity in the state among cooperatives, meaning they own more than they owe for. The \$7.1 million cost incurred from Storm Uri was financed over a five-year period, and the cooperative didn't pass the cost off to members. Choctaw Electric was also able to continue to pay back over \$2 million in capital credits back to the members.

The Gross Receipts tax is also a way Choctaw Electric gives back to the community. 95% of the gross-receipts tax is paid back to local schools. One school received over \$100,000 this year, which is nearly enough to cover their electric bills for the year.

2023 was one of the busiest years the Cooperative has had on the operations side with over 1,000 poles being changed out. Choctaw Electric has two Right of Way crews that work full-time in addition



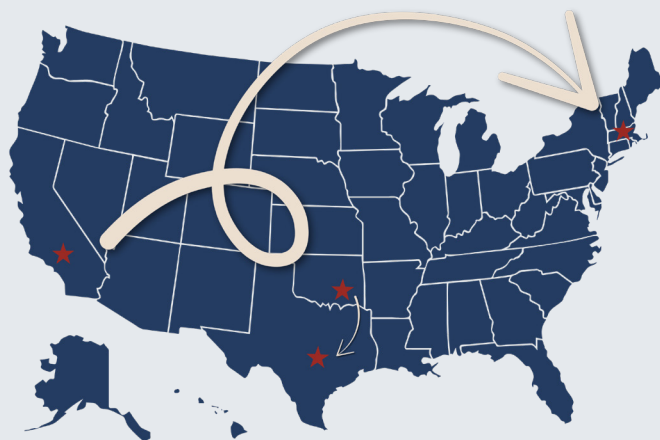
CHOCTAW
ELECTRIC COOPERATIVE

A RELIABLE SYSTEM

■ Since 2020, crews have changed out **5,332 poles** which is enough poles to construct a new line from Antlers, OK to Austin, TX.

■ Since 2020, crews have cleared **2,640 miles** of right of way, which is the straight distance across the United States from Los Angeles, CA to Boston, MA.

■ All of this has been accomplished without raising costs for our members.



to their in-house crew. The entire system has been cleared, and the rotation has started over.

Choctaw Electric has also seen significant growth in the past few years. Since 2019, over 3,000 meters have been added to their system. All this has been done while promoting safety among the employees. Choctaw Electric has the largest service territory by land mass in the state. Since 2019, no lost time accidents have been reported, all while working over 680,000 hours.

Choctaw Electric is currently working on a 16-mile project from Bethel to Hochatown at the cost of \$3.5 million. They will also begin two substation upgrades with WFEC and build one new substation. Both of these will help with reliability and back feeding. Currently a \$3.5 million- meter changeout project is going on. There is a lot of money going out, but it is being managed very closely.

■ ELECTION RESULTS

Frank Wolf, co-op attorney, announced the Board of Trustee Election and Bylaw Amendment results.

Trustee Elections

Members approved the re-election of the unopposed candidates for trustee.

- District D – Bill Woolsey
- District E – Perry Thompson, Jr.
- District F – Debbie Cody

Bylaw Amendment

Article IV: Trustees, Section 4.10 Compensation; Expenses; Indemnification.

For (1058) Against (339)

The Bylaw Amendment passed.

The new Bylaw will read: “For their attendance at meetings of the Board of Trustees, trustees, shall, on a per-diem basis, receive such fee as is fixed by the members. The per diem basis of payment is calculated at \$550.00, for the first per diem each month and then \$50.00 per day thereafter for all other meetings attended. No trustee shall receive compensation from any other business associated with the cooperative, EXCEPT compensation from Western Farmers Electric Cooperative.

Trustees shall not be entitled to any additional benefits greater than any member of the cooperative receives. This includes but not limited to: cooperative health insurance and purchasing goods from the cooperative at cost. They shall receive reimbursement for travel and out-of-pocket expenses, incurred as a result of performing necessary duties relative to their positions as trustee. If a trustee is accompanied by another person (s), that person (s) is responsible for his/her travel and out-of-pocket expenses. No trustee or relative of a trustee shall receive compensation for serving the cooperative in any other capacity. Trustees will receive the current IRS rate for food.

The cooperative shall indemnify its trustees, officers, agents and employees, and may purchase insurance to cover such indemnification against all liability arising out of their acts in their official capacities if they shall have acted in good faith and deemed such acts to be in the best interests of the Cooperative or not against its best interests.

Upon leaving the Board of Trustees, a former trustee or a close relative of a former trustee, shall not be allowed to be awarded contracts or receive any financial compensation from the cooperative for a period of five years. Payments to a Board Trustee will be made on submission of an expense report and report of related activities which shall be noted and included in Board meeting minutes. Unless otherwise required by applicable state or federal law, former trustees shall not receive any benefits or be eligible to participate in cooperative health benefits.”

■ GRAND PRIZE DRAWINGS

- \$500 Bill Credit – Glenda Spencer, Broken Bow
- \$500 Bill Credit – Trinity Baptist Church, Hugo
- \$500 Bill Credit – Hank Thompson, Garvin
- \$1000 Bill Credit – Stephen Poe, Clayton

■ NEW BUSINESS

Mr. Franks asked for any new business to be discussed. No new business was brought up. There being no further business and no objection, the 2024 Annual Meeting of the members was adjourned at 10:45 a.m.

Please join us for Choctaw Electric Cooperative's

85th Annual Meeting

Saturday, Sept. 27 at the Pushmataha County Fairgrounds, Antlers, OK

Fun for everyone!

- Vendor Booths ■ Refreshments
- Kids Activities ■ Gifts & Prizes

Grand Prize:
\$1000 bill credit*

*Register in-person at the Annual Meeting or submit your mail-in ballot to be eligible for the grand prize drawing.

Be sure to cast your vote!

Vote using the mail-in ballot in your CEC voter packet, and return the ballot by 5 p.m. on Sept. 26. All completed and returned ballots will be included in the grand prize drawing, unless otherwise marked on the ballot. Or, cast your ballot at the CEC Annual Meeting. Mail-in ballots count as registration and help ensure the required quorum necessary to conduct business. **Without a quorum of at least 5% of the CEC membership, the co-op must hold another meeting within 90 days.**

Schedule of Events

8 a.m. | Vendors Open

8-10 a.m. | Registration & Voting

8:45-9:30 a.m. | Prize Drawings

10 a.m. | Meeting Begins

■ **Final Call for Ballots**

Frank Wolf III, CEC Attorney

■ **Welcome & Call to Order**

■ **Invocation & Pledge of Allegiance**

Brent Franks, President

■ **Declaration of Quorum**

■ **Official Notice of Meeting
& Proof of Mailing**

■ **Financial Report**

Perry Thompson Jr., Secretary-Treasurer

■ **President's Report**

Brent Franks, President

■ **Manager's Report**

Kooney Duncan, CEO

■ **Election Results**

Frank Wolf III, CEC Attorney

■ **Other Business**

■ **Adjournment of Meeting**

Brent Franks, President

■ **Grand Prize Drawing**

Kooney Duncan, CEO

CELEBRATING 85 YEARS!

