CLAY ELECTRIC COOPERATIVE, INC.
REGULAR MEETING OF THE BOARD OF TRUSTEES
September 28, 2026

1. The regular meeting of the Board of Trustees of Clay Electric Cooperative, Inc. (CECI) was held at the Clay Electric Cooperative Headquarters, Flora, Illinois beginning at 7:00 o'clock p.m. on Monday, September 28, 2026.

2. Trustees present were: Bob Pierson, Neil Gould, Bill Croy, Frank Czyzewski, Richard Rudolphi, Evan Smith, Josh Schnepper and Frank Herman. Also present were: Matt Conklin, CEO and Tyra Cycholl, Attorney for the Board. Kevin Logan joined the meeting via conference call at 7:35 p.m. The meeting was opened by Bob Pierson, who presided and Neil Gould, acted as secretary thereof.

3. The invocation was given by, Richard Rudolph, and was followed by the pledge of allegiance,

   The following proceedings were had [all action being first duly moved and seconded and all action taken being upon the unanimous vote of the Board or without dissenting vote of abstention unless otherwise stated]:

4. Motion by B. Croy and seconded by E. Smith to approve the suggested Agenda as presented. APPROVED, the Suggested Agenda.

5. HEARD the Manager's Report on Safety including:

   a. The Quarterly Safety meeting held September 9, 2026;
   b. The Monthly Safety Report;
   c. Monday Morning Safety meeting held September 21, 2026;

6. Motion by N. Gould and seconded by F. Herman to approve the consent Agenda as presented. APPROVED, the Consent Agenda, including the following:
   a. APPROVED, the organizational minutes, annual meeting minutes and prior meeting minutes;
   b. APPROVED, (a) to admit to membership those applicants connected for service since the last such review by the board, and (b) cancel those former members shown on the Manager's Report since the last such review by the Board, said members no longer taking service;

7. REVIEWED, the Consent Agenda including the following:
   a. REVIEWED, the Work Orders;
   b. REVIEWED, the Disbursements;

c. REVIEWED, the Credit Card Statements;
d. REVIEWED, the Attorney Retainer;
e. REVIEWED, the Account Summary Report;
f. REVIEWED, Federated Report from the Board

8. Motion by R. Rudolphi and second by F. Czyzewski, to retire the capital credits of the estate of Mildred Garrison as requested from Brian Garrison in the amount of $2445.90; APPROVED to retire the capital credits of the estate of Mildred Garrison as requested from Brian Garrison in the amount of $2445.90

9. Motion by F. Czyzewski and second by E. Smith to approve the IRS mileage Rate as presented.

10. At 7:18 p.m. approved entering into Executive Session, motion by B. Croy and second by J. Schnepper.

11. At 7:30 p.m approved exiting Executive Session and returning to Regular Session, motion my B. Croy and second by F. Herman.

12. DISCUSSED the CEO employment.

13. On motion by N. Gould and second by F. Herman, APPROVED the CEO salary per the resolution.

14. WERE UPDATED, on the UUS patronage capital credit.

15. WERE UPDATED, on the CRC patronage capital credit.

16. REVIEWED, the Federated update.

17. WERE UPDATED, on NRECA news from Jim Matheson.

18. HEARD, a report by Bob Pierson regarding SIPC.

19. There was no AIEC Board Meeting this month.

20. Motion by B. Croy and second by F. Czyzewski to approve the financial report by Matt Conklin. HEARD and APPROVED, a financial report by Matt Conklin as to the following:

    a. Monthly Reconciliation;
    b. SIPC Power Delivered in August 2026;
    c. August 2026 Cash Flow;

d. Line Loss;
e. August 2026 Form 7;
f. August 2026 Balance Sheet;

21. REVIEWED, the Cybersecurity Report by Matt Conklin CEO.

22. Motion by E. Smith and second by R. Rudolphi to approve the Manager's Report by Matt Conklin. HEARD and APPROVED, the Manager's report by Matt Conklin on the following topics.

    a. Annual meeting update;
    b. PCA projections;
    c. CECI rate discussion;
    d. Internet backup discussion;
    e. Disbursement of Capital Credits;
    f. Territory Discussion;
    g. Operations Report;
    h. Communications Report ;
    i. Upcoming meetings.

23. DISCUSSED, the Annual Meeting attendance and comments.

24. DISCUSSED, the PCA projections;

25. DISCUSSED, CECI rate increases;

26. WERE UPDATED on possible internet backup suppliers;

27. DISCUSSED, updating the capital credit policy..

28. DISCUSSED, a territory issue with the City of Flora.

29. REVIEWED, the Operations Report.

30. REVIEWED, the Communications Report.

31. WERE REMINDED, of upcoming meetings on October 26, 2026 at 7:00 p.m., November 23, 2026 at 3:30 pm, December 21, 2026 at 3:30 p.m. with Christmas party to follow and January 25, 2027 at 3:30 p.m.

32. REVIEWED a thank you card from the Clay County CEO.

There being no further business to come before the Board, said meeting was declared adjourned at 8:35 P.M.

Secretary