

PIONEER ELECTRIC COOPERATIVE, INC.
MINUTES OF THE REGULAR MEETING OF THE BOARD OF TRUSTEES

November 17, 2023

CALL TO ORDER

The regular meeting of the Pioneer Electric Cooperative, Inc. (“Pioneer Electric” or “Cooperative”), Board of Trustees (“Board” or “Trustees”) was held in-person and remotely via Online Microsoft Office Teams on Friday, November 17, 2023, at the Cooperative’s headquarters in Ulysses, Kansas. The meeting convened at 8:30 a.m.

Present at the regular meeting were Board President Michael Brewer, Vice President Jeffrey Moyer, Secretary Treasurer John Jury, Assistant Secretary-Treasurer David Light, and Trustees James Bell, Charles Milburn, Lori Deyoe, and Board Counsel Paul Kitzke. Trustee Alfred Alexander was absent and excused. Also present at the Board meeting were Lindsay A. Campbell, Interim Chief Executive Officer (“CEO”); Chantry C. Scott, Interim Assistant Chief Executive Officer; Clint Meier, Vice President of Engineering and Operations; and Anita Wendt, Vice President of Energy Services. Present remotely via Online Microsoft Office Teams for the full meeting was Pioneer Electric’s Mike Haney, Vice President of Engineering Operations; and Larissa Layman, Legal Executive Assistant. Also in attendance for the full meeting was Pioneer Electric’s Michelle Brungardt, Executive Assistant. In partial attendance for the meeting was Pioneer’s Ryan Wilken, Manager of Information and Technology. In partial attendance remotely via Online Microsoft Office Teams was Nate Gillespie, Engineering and Operations Manager; and Rae Gorman, Manager of Energy Services. Board President Michael Brewer called the meeting to order.

SUNFLOWER ELECTRIC UPDATE

Interim CEO, Lindsay A. Campbell, updated the Board on Sunflower Electric Power Corporation (“Sunflower”) activities for the month of November, including updates on Board approval of guidelines for patronage retirement through January 2027 and transmission policy updates concerning 4 NTC Projects approved by the SPP board to be filed as a 205 filing at FERC. Additionally, an update was given on the Strategic Planning Retreat held on November 8-9 at the Wheatland Office in Great Bend where the importance of future focus on three key areas including service, cost containment/competitiveness, and communication were discussed; and all functional areas within the company were analyzed.

Sunflower’s Interim CEO, Stephen Epperson joined the meeting remotely via Online Microsoft Office Teams at 10:00 a.m. to discuss current status of his interim role with Sunflower.

CHIEF EXECUTIVE OFFICER’S REPORT

1. Finance & Accounting Update

a. Financial & Operating/Capital Budget Report

Interim Assistant CEO, Chantry C. Scott, reported to the Board that due to the early date of the December Board meeting, the November 2023 Financial and Operating Report numbers were not yet available. Interim Assistant CEO, Chantry C. Scott, advised that the reports will be uploaded to BoardPaq once they are available.

b. CoBank Interest Quotes

Chantry C. Scott, Interim Assistant CEO, shared with the Board ongoing conversations with CoBank surrounding DSC covenants, reviewed 2024 interest rate quotes for construction loans for both Pioneer and Southern Pioneer, and asked for the Board’s comfortability/risk tolerance for the presented options. The Board

b. Company “In the News” Report

Anita Wendt, Vice President of Energy Services, discussed recent happenings, upcoming events, and Facebook statistics at Pioneer Electric and Southern Pioneer.

c. Community Solar Update

Anita Wendt, Vice President of Energy Services, updated the Board on the Community Solar Program for residential members that was launched on July 1, 2023. The program was created to provide members the opportunity for convenient, economic solar participation, but without the ownership hassles. VP Wendt shared the plans for future advertisement and that as of November 9, 2023, there has been 338 solar shares sold.

d. Board Appointment Process

Anita Wendt, Vice President of Energy Services, reviewed with the Board the proposed process for filling the current Trustee vacancy through a Board appointment as provided in the company bylaws. It was agreed upon that advertising to fill the vacancy would begin immediately, and that the application period will be open from December 1-January 10. The Board would then hold interviews of applicants at a date to be determined.

5. Regulatory and Legislative

Lindsay A. Campbell, Interim CEO, advised she would stand on the written Regulatory and Legislative Report as published on BoardPaq.

a. Update on KCC Rate Design Meeting

Chantry C. Scott, Interim Assistant CEO, updated the Board on the meeting with KCC on Thursday, November 16th to discuss and answer any questions regarding an

3. KEC Voting Delgates

After discussion, a motion was made and seconded to appoint President Michael Brewer as the Voting Delegate and Trustee Jim Bell as the Alternate Delegate. Motion Carried.

OTHER BUSINESS

1. Irrigator and Budget Meeting – November 29, 2023 at 10 a.m.
2. Member Appreciation – December 5, 2023
3. KEC BOT Meeting – December 6-7, 2023
4. Pioneer Christmas Party – December 8, 2023 at the Bear Creek Coffee in Ulysses, KS
5. Sunflower Board of Directors Christmas Dinner and Board Meeting – December 14-15, 2023 at the Intercontinental Hotel, Kansas City, MO
6. Employee Appreciation – December 29, 2023

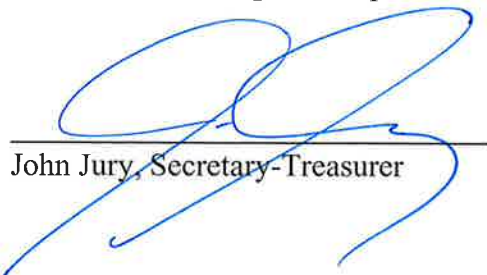
EXECUTIVE SESSION

A motion was made to go into Executive Session at 1:26 p.m. Motion carried.

A motion was made and seconded to come out of Executive Session at 1:44 p.m. Motion carried.

ADJOURNMENT

A motion was made and seconded to adjourn the meeting at 3:20 p.m.


John Jury, Secretary-Treasurer

APPROVED:


Michael Brewer, President