MINUTES OF THE MEETING
BOARD OF DIRECTORS
September 28, 2026

President Gerald “Jerry” Thurston called the meeting to order at 9:04 a.m. Members present were Kim Bakehouse, William “Bill” Littrell, Joshua Miller, Nathan Pfaff, Randall Rushing, Toni L. Snell, and Scott Ury. Staff members present were Executive Vice President/General Manager, David A. Johnston; Director of Administration and Finance, Julie Wilke; Director of Member Services, Brent Goforth; Assistant Director of Engineering-Project Manager, Nathan Hermetz; Electrical Engineer-Project Manager, Hank Stewart; and Executive Assistant, Stephanie Theis. Attorney Ron Osman was present. Brittany Thomas was absent.

INVOCATION

Mr. Nathan Pfaff gave the invocation.

APPROVAL OF MINUTES OF PREVIOUS MEETING

It was moved by Mr. Bakehouse and seconded by Mr. Pfaff to approve August 31, 2026, board minutes. Motion carried.

APPROVAL OF MEETING AGENDA

Mr. Pfaff made a motion to approve the meeting agenda. Mr. Miller seconded the motion. Motion carried.

APPROVAL OF CONSENT AGENDA

It was moved by Mr. Ury and seconded by Mr. Littrell to approve the Consent Agenda as follows:

a. Memberships
b. Finance Committee Meeting
    i. Finance Committee Agenda
    ii. Finance Committee Minutes
    iii. Memberships Applied
c. Written Staff & General Manager Reports

Motion carried.

UNFINISHED BUSINESS

IFA Grid Resiliency Grant

Mr. Johnston gave an update on the IFA Grid Resiliency Grant informing the Board that the Non-Availability Waiver Application was posted for public comment.

Conexon Fiber Deployment

Mr. Johnston gave an update on the Conexon fiber deployment. SIEC and Attorney Ron Osman are working on a redline draft of the fiber deployment proposal to send to Conexon for approval.

WK&T Fiber Deployment Proposal

Mr. Johnston updated the Board that the WK&T fiber deployment proposal is now in the review process by Attorney Ron Osman.

Rural Economic Development Loan and Grant (REDLG) Sponsorship Request

Mr. Johnston and Mrs. Wilke gave an update on the Arrowleaf Rural Economic Development Loan and Grant (REDLG). Attorney Ron Osman is reviewing the grant application and will provide an update at the next meeting. All motions regarding SIEC requiring a second mortgage were tabled until further updates are available.

NEW BUSINESS

2027 Board Meeting Schedule-Stephanie Theis

Mr. Pfaff made a motion to approve the 2027 Board Meeting Schedule as presented by Mrs. Theis. Mr. Miller seconded the motion. Motion carried.

2026 Capital Credit Retirement-Julie Wilke

Mrs. Wilke presented management's recommendation to retire $1,059,805.98 in capital credits. After discussion, it was moved by Mr. Rushing to approve management's recommendation and retire $1,059,805.98. The motion was seconded by Mrs. Snell. Motion Carried.

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2025 990 Form Review

Mr. Littrell made motion to file the 2025 Form 990. Mr. Pfaff seconded the motion. Motion carried.

Surplus Assets

Mr. Johnston discussed surplus assets owned by SIEC. Mr. Littrell made a motion authorizing management to sell surplus assets deem appropriate. Mr. Ury seconded the motion. Motion carried.

Capital Asset Purchase-Fleet

Mr. Johnston discussed the purchasing of one (1) 2026-utility service truck with bed. Mr. Ury made a motion to purchase a 2026 utility service truck using the funds that were allocated for an electric vehicle up to $70,000.00. Mr. Pfaff seconded the motion. Motion carried.

REPORTS

Attorney Report

Attorney Ron Osman provided a legal report.

AIEC

No meeting for September. No report.

SIPC

Mr. Johnston, Mr. Ury, and Mr. Rushing provided SIPC reports.

General Manager & Staff

Correspondence & Miscellaneous – David A. Johnston

Mr. Johnston distributed several items of correspondence for Board Members to review.

Mr. Goforth provided the Safety report.

Mrs. Wilke presented a review of ratios in the 2025 Key Ratio Trend Analysis (KRTA).

It was moved by Mr. Littrell and seconded by Mr. Miller to approve the Attorney, AIEC, SIPC, and General Manager & Staff reports.

EXECUTIVE SESSION

Mr. Pfaff moved to go into the Executive Session at 10:38 a.m. The motion was seconded by Mrs. Snell. Motion Carried.

Mr. Littrell moved to come out of Executive Session at 11:25 a.m. The motion was seconded by Mr. Pfaff. Motion carried.

President Thurston adjourned the meeting at 11:25 a.m.

NEXT MEETING DATE

The next regular meeting is Monday, October 26, 2026, at 9:00 a.m.