

M.J.M. ELECTRIC COOPERATIVE, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS

April 23, 2026

The regular meeting of the Board of Directors of M.J.M. Electric Cooperative, Inc., hereinafter referred to as the “Cooperative,” was held at the Cooperative’s headquarters located at 18300 Shipman Road, in Carlinville, Illinois at 8:00 a.m., on Thursday, April 23, 2026.

CALL TO ORDER

The meeting was called to order at 8:00 a.m. by Chairman Todd Stewart who chaired the meeting. Marcie Tonsor served as Secretary.

ROLL CALL

Upon the roll call, Director Tonsor reported the following Board Directors to be present: Marcie Tonsor, Charles Huebener, Todd Stewart, Tyler Heyen, James Niemann, Frank Welling, Dwayne Milner, Tim Walsh, and Leann Barr. Also present at the meeting were Joe Heyen, President/CEO, Brian Gunning, Finance and Accounting Manager, Office Manager, Jen Peterson, and Legal Counsel, Amy L. Jackson.

AGENDA

Upon motion properly made, seconded, and carried, the agenda was approved as presented.

PRIOR MEETING MINUTES

Upon a properly made motion, seconded, and carried, the Board approved the minutes of the March 26, 2026, Regular Meeting of the Board of Directors as presented.

AUDITOR

Kevin Kelso, CPA of Kelso Lynch, P.C., provided the Board of Directors with a review of the 2025 audit and results, with opportunity for discussion and questions from the Board of Directors. The Cooperative received a clean audit report. Following his report, Mr. Kelso was excused from the meeting.

WABASH VALLEY POWER ALLIANCE

Prior to the Wabash Valley presentation, Matt Eisenmenger, Operations Manager, and Martin Hinton, Engineering Manager, joined the meeting.

From Wabash Valley Power Alliance (WVPA), Jeff Hume and Gillian Cutshaw joined the Board of Directors meeting. They provided a detailed update on the BESS battery storage project and land acquisition. Following the report and an opportunity for questions, the Wabash Valley representatives were excused from the meeting.

TREASURER'S REPORT

The Board reviewed the checks written, cash receipts and disbursements, purchased power, Cooperative Finance Corporation (CFC) interest rates, and the Director Summary of Financial and Statistical Reports.

OPERATING REPORT

Office Manager Peterson gave an update on her department and reported on several topics, including compilation of the booklet for the annual meeting, transition to Illinois Country Living, and third-party compensation for vehicle damage to Cooperative facilities.

Communications and Member Services Coordinator, Eric Cooper, reported on the AIEC scholarship award winners and ongoing plans for the annual meeting. He reminded the Directors of the upcoming Touchstone survey.

Mr. Eisenmenger provided an update on staffing and ongoing training. He shared information regarding utility construction upgrades, including pole change-outs. Four Cooperative linemen provided storm aid to Corn Belt Energy Cooperative following recent storm damage.

Mr. Hinton gave a detailed report on several ongoing projects, including battery storage, Delhi substation, and pole change-outs in Piasa Township.

Chris Franzen, IT Administrator, joined the meeting and provided his IT report to the Board of Directors.

Mr. Eisenmenger, Mr. Hinton, and Mr. Franzen left the meeting.

President/CEO Heyen provided his report which included updates on MJM's ongoing projects and other matters of importance.

At the conclusion of the Operating Report, a motion was made to accept the report. Said motion was seconded and approved.

OLD BUSINESS

Fire District REDLG Loan Request

President/CEO Heyen updated the Board on the status of the REDLG loan request from Glen Rascher which would provide partial funding for a new firehouse. The Board of Directors expressed general consensus in favor of the effort which would support MJM membership.

NEW BUSINESS

Three items of new business were considered, as follows:

- On motion made and seconded, the Board accepted the audit report as presented by Kelso Lynch, P.C.
- On motion made and seconded, the Board authorized moving forward with the proposed BESS Battery storage project with WVPA.
- On motion made and seconded, the Board authorized proceeding with a Letter of Intent for a proposed project in Staunton.

ASSOCIATION OF ILLINOIS ELECTRIC COOPERATIVES (AIEC)

Director Niemann reported that the AIEC Board of Directors did not meet in April.

On motion made and seconded, James Nieman and Tyler Heyen were elected to serve as Voting Delegate and Alternate, respectively, for the AIEC Annual Meeting.

Likewise, on motion made and seconded, James Nieman and Tyler Heyen were nominated to serve as Director and Alternate, respectively for the AIEC Board of Directors.

WABASH VALLEY POWER ALLIANCE (WVPA)

Director Huebener and CEO Heyen reported on the monthly WVPA Board meeting. The WVPA Board will visit Prairie State Energy Campus in August.

NRECA

There was no report on this date.

NEXT REGULAR BOARD MEETING

The next regular Board meeting will be held May 28, 2026, at 8:00 a.m.

Brian Gunning and Jen Peterson left the meeting.

EXECUTIVE SESSION

A motion was made, seconded, and passed unanimously, for the meeting to go into executive session at 11:52 a.m. The regular meeting resumed at 11:58 a.m.

ADJOURNMENT

There being no further business, a motion to adjourn the meeting was properly made, seconded, and carried. The meeting adjourned at 11:59 a.m.