

**M.J.M. ELECTRIC COOPERATIVE, INC.**  
**REGULAR MEETING OF THE BOARD OF DIRECTORS**  
August 25, 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 Tuesday, August 25, 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, the following Board Directors were present: Charles Huebener, Todd Stewart, Marcie Tonsor, Tyler Heyen, James Niemann, Frank Welling, Dwayne Milner, Leann Barr, and Tim Walsh. Also present at the meeting were Joe Heyen, President/CEO, Brian Gunning, Finance and Accounting Manager, and Legal Counsel, Amy L. Jackson.

**AGENDA**

Upon motion of Director Heyen, seconded, and carried, the agenda was approved as presented.

**PRIOR MEETING MINUTES**

Upon motion of Director Walsh, seconded, and carried, the Board approved the minutes of the July 23, 2026, Regular Meeting of the Board of Directors as presented.

Upon motion of Director Niemann, seconded and carried, the Board approved the minutes of the July 29, 2026, Special Meeting of the Board of Directors as presented.

**TREASURER'S REPORT**

Board Treasurer Heyen and Brian Gunning provided financial reports for review which included the checks written, cash receipts and disbursements, purchased power, Cooperative Finance Corporation (CFC) interest rates, and the Director Summary of Financial and Statistical Reports from July 2026.

**OPERATING REPORT**

CEO - President/CEO Heyen provided an update on the development and operational status of anticipated new electric loads, including locations of development and anticipated revenues. CEO Heyen shared the Federated Member Update which highlights the importance of proactive vegetation management.

**BILLING** – Brian Gunning shared Office Manager Peterson’s report which included information on the number of disconnects for non-payment.

**COMMUNICATIONS** Eric Cooper, Communications and Member Services Coordinator, joined the meeting and reported the upcoming issue of Illinois Country Living will include MJM’s center section. Mr. Cooper visited with members in Chairman Stewart’s region and is sharing information regarding available rebate programs. Mr. Cooper suggested scheduling a meeting of the Annual Meeting committee. Such meeting will take place at 7:30 a.m. just prior to the next regular Board of Directors meeting on Thursday, September 24, 2026.

Operations Manager, Matt Eisenmenger and Engineering Manager, Marty Hinton, were absent due to training activities. Joe Heyen shared their reports with the Board.

**OPERATIONS/TRAINING** Mr. Heyen reported contractors are continuing to work on changing out poles. Contractors will also be used to assist with the vegetation management work. Work has begun on the 2027 budget. Employees are using QR coding to help with inventory of all materials.

**SAFETY** A compliance calendar has been developed and is being used to help track safety and other training deadlines.

**ENGINEERING** Mr. Heyen reported that work is underway in developing the four-year construction work plan.

**IT UPDATE/TRAINING/CYBER SECURITY** Chris Franzen, IT Administrator, provided his report to the Board, which included information on monitoring AI usage within the office.

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

## **OLD BUSINESS**

**CEO Succession Plan** – CEO Heyen reminded the Board of the need to complete a survey; the results of which will be used to support plans for a CEO search. CEO Heyen also addressed succession planning generally for other positions at the Cooperative.

## **NEW BUSINESS**

- **Two Acre Land Purchase Opportunity** – CEO Heyen opened a discussion regarding the potential for acquisition of the neighboring two-acre parcel. Inquiries will be made of the property owner and further report provided in September. No action was taken on this date.
- **Completion of CFC District 5 Mail Ballot** – Following motion of Director Niemann and second, Charles Huebener was elected to serve as the official voting delegate to CFC Region 5. On

motion of Director Huebener, duly seconded and carried, the Board authorized the vote be cast for Tyler Finegan.

- Select 2027 MJM Annual Meeting Date – Following discussion, Director Milner made a motion to select June 3, 2027, as the date for the 2027 Annual Meeting of Members. Said motion was duly seconded and approved.
- Annual Policy Review Date - By consensus, the Board will hold its annual policy review on October 22, 2026.

#### **ASSOCIATION OF ILLINOIS ELECTRIC COOPERATIVES (AIEC)**

Director Niemann reported on the August 20, 2026, meeting of the AIEC Board of Directors, including the decision to increase the number of AIEC scholarships awarded each year from a total of 17 to 20.

#### **WABASH VALLEY POWER ALLIANCE (WVPA)**

Director Huebener and CEO Heyen reported on the monthly WVPA Board meeting, which included the Board authorizing the WVPA CEO to sign the Ratepayer Protection Pledge. WVPA is focusing on generation needs. The battery program is having a positive impact and there are no rate increases immediately expected at this time. The BESS Battery Project kick-off will be held at the Cooperative on September 9, 2026, at 10:30.

#### **NRECA**

CEO Heyen awarded Chairman Todd Steward his Board Leadership Certificate (BLC) Director Credentials.

#### **NEXT REGULAR BOARD MEETING**

The next regular Board meeting will be held Thursday, September 24, 2026, at 8:00 a.m. The Annual Meeting Committee will meet at 7:30 a.m., just prior to the Board meeting.

Brian Gunning left the meeting.

#### **EXECUTIVE SESSION**

A motion was made, seconded, and passed unanimously, for the meeting to go into executive session at 9:45 a.m. The regular meeting resumed at 10:32 a.m.

#### **ADJOURNMENT**

There being no further business, a motion to adjourn the meeting was properly made, seconded, and carried. The meeting adjourned at 10:33 a.m.