

M.J.M. ELECTRIC COOPERATIVE, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
June 26, 2025

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, June 26, 2025.

Call to Order

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

Roll Call

Upon the roll call, Director Tonsor reported the following Board Directors to be present: Marcie Tonsor, Charles Hubener, Todd Stewart, Tyler Heyen, Frank Welling, James Niemann and Dwayne Milner. Also present at the meeting were Joe Heyen, President/CEO, Finance and Accounting Manager, Brian Gunning, Office Manager, Jen Peterson, and Lee J. Plummer, Attorney for the cooperative.

Agenda

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

Prior Meeting Minutes

Upon a motion properly made, seconded, and carried unanimously, the minutes of the May 22, 2025 Regular Board Meeting were approved as presented.

Board Candidates – Tim Walsh District 1 and Rebecca Miller District 4

MJM member Rebecca Miller (District 4) joined the meeting. She introduced herself and shared her interest in becoming a board member. After group discussions concluded, she left the meeting.

Next, MJM member Tim Walsh (District 1) joined the meeting and similar discussions took place. Afterwards, Mr. Walsh left the meeting.

Director’s Financial Summary

Finance and Accounting Manager, Brian Gunning presented the Financial and Statistical Report.

Financial information related to the previous month was reviewed including a list of issued checks, cash disbursements, and the ending cash position. The purchased power breakdown was also reviewed.

Mr. Gunning reported on current CFC interest rates.

Upon a motion properly made, second and carried unanimously, the Treasurer's report was approved.

Operating Report

CEO Heyen provided updates related to MJM's projects in the queue and other miscellaneous topics. A new 5MW load is expected to be energized in July and will be served by the Taylor Springs substation.

Eric Cooper, Communications and Member Services Coordinator, joined the meeting and provided an update on his department including social media efforts, grant applications, and the recently completed youth tour. Afterwards, he left the meeting.

Office Manager Peterson reported on the status of June's non-pay disconnected accounts and gave an update on her department. She reported on the monthly team meeting she had with her team and reminded the board about the upcoming AIEC Annual Meeting.

Matt Eisenmenger, Operations Manager, and Martin Hinton, Engineering Manager, and Right-of-Way Manager Bob Brandon, joined the meeting.

Mr. Brandon gave an update on the forestry department indicating that right-of-way spraying started and 149 miles have been completed. The crews are finding the newly purchased industrial saw to be very helpful when completing jobs. Forestry Journeyman interviews are in progress to replace two foresters that advanced to Linemen Apprenticeship positions. He also reported that spraying methods are being improved upon.

Mr. Brandon left the meeting.

Mr. Hinton gave an update on his department's projects focusing on large load projects. The department continues to have a heavy workload. Voltage meters are being used to help identify issues and improve the grid system's functionality.

Mr. Eisenmenger reported on the operation crews as well as projects going on in his department. Several apprentices have been attending program related classes in Springfield this month. The crews are working to complete work orders, and the Brighton switch project has been completed.

On June 24th, an all-employee meeting was held and on July 8th, the next safety meeting will take place. Additional training information regarding his department was provided. After their updates were presented, Mr. Eisenmenger and Mr. Hinton left the meeting.

Chris Franzen, IT Administrator, could not attend the meeting due to scheduling conflicts. As a result, CEO Heyen reported on IT related information.

An opportunity was given to discuss MJM business activities which are reported to the Board at various times during the month.

A director made a motion to approve the Operating Report which was seconded and approved unanimously.

OLD BUSINESS

Nothing to report.

NEW BUSINESS

District 1 and 4 – Board Candidates

A discussion was held regarding the board candidates that were vetted at the beginning of the meeting. No action was taken.

Review of MJM's 86th Annual Meeting

Office Manager Peterson reviewed MJM's 86th Annual Meeting attendance information with the board. Overall, this was another successful annual meeting with over 400 registered members. Additionally, the recommended bylaw changes were approved by the membership and Directors Heyen and Tonsor were appointed another 3-year term on board.

Annual Review of Active Members Per District

Office Manager Peterson presented the annual report of active members per district for the board's review. With the recently approved bylaw changes, six out of nine of the districts now have a similar number of members per district as compared to only three districts before the changes were made. No action was necessary.

Section 1, Policy 13 – Financial Policy

CEO Heyen discussed details related to the Financial Policy. It was determined that no policy changes were needed at this time.

Board Committee Reorganization

The board reviewed Chairman Stewart's recommended board committee assignments. After discussions concluded a motion was made, seconded, and carried out unanimously to accept the proposed board committee list which is attached to these minutes.

Proposed Director's Oath and Confidentiality/Non-Disclosure Agreement

The board discussed and considered implementing a written director's oath as well as a confidentiality/non-disclosure agreement which would be signed by each board member. The purpose for this recommendation is to further strengthen the board's commitment to serving its membership with excellence and to further uphold non-disclosure efforts. Continued discussion will take place at a future meeting.

EDR-7 and Large-Scale Renewable Energy Facility Rate

CEO Heyen presented two proposed rates. After discussions concluded, a motion was made to accept the proposed large power economic development rate known as EDR-7 and a large-scale renewable energy facility rate known as LSR, previously referred to on drafts as Rate S-1. The motion was then seconded and approved unanimously.

AIEC

Director Niemann reported on the monthly AIEC meeting.

Wabash Valley Power Alliance

Director Huebener and CEO Heyen reported on the monthly WVPA Board meeting.

NRECA

Nothing for discussion.

AIEC Visitors

AIEC's Craig Sondgeroth, President/CEO and John Teefey, General Counsel joined the meeting. Together they discussed current legal topics related to cooperative utilities. Afterwards, they left the meeting.

Next Regular Board Meeting

The next regular Board meeting is scheduled for Thursday, July 24, 2025.

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. After the discussions concluded, there was a motion and second, which passed, to come out of Executive Session.

Adjournment

After further discussions took place, a motion was properly made, seconded, and carried unanimously, and the meeting was adjourned.

Marcie Tonsor, Secretary

Todd Stewart, Chairman